

# The National Underwriter

A WEEKLY NEWSPAPER OF INSURANCE

THURSDAY, MARCH 7, 1929

## Faith



### OUR FAITH IN THE AMERICAN AGENCY SYSTEM.

We are firm believers in the American Agency System and the principles on which the agency structure of this country rests. We believe that the relationship between company and agent is one of mutual profit and dependence—their interest is a common interest.

The American Agency System has been molded into its present form by the practical experience of many years. We believe it is instrumental in keeping the ethics of our profession on a high plane. We believe its representatives are conscious of the trust invested in them by their assureds and by the companies they represent.

We are confident that the American Agency System as supported by the National Association of Insurance Agents is the best possible system of selling insurance. Confidence, loyalty and a spirit of helpfulness—these are the ideals we maintain in our agency relations and these are the ideals on which the American Agency System has been built.

*The Northwestern Casualty and Surety Company and the other members of Union Indemnity Group have always stood foursquare behind their agents, the men who furnish the lifeblood and are the backbone of our existence.*

## NORTHWESTERN CASUALTY AND SURETY COMPANY

Executive Office  
UNION INDEMNITY BUILDING  
New Orleans, La.

Home Office  
BRUMDER BUILDING  
Milwaukee, Wisconsin

Eastern Department  
100 MAIDEN LANE  
New York

Union Indemnity  
Company

Bankers & Merchants Fire  
Insurance Company



La Salle Fire Insurance  
Company

Union Title Guarantee  
Company, Inc.

*There is no inter-relation of capital between these companies. They are all owned and controlled by Insurance Securities Company, Inc.*



When

*Chicago was visited by the  
great fire in 1871, the  
"Phoenix" had been provid-  
ing dependable protection  
for eighty-nine years*



**PHOENIX  
ASSURANCE COMPANY, Ltd.  
of LONDON**

150 WILLIAM STREET

NEW YORK

**PHOENIX  
INDEMNITY COMPANY**

150 WILLIAM STREET

NEW YORK



### CORROON & REYNOLDS FLEET EXTENDING COUNTRY-WIDE SERVICE AND PROTECTION

SEPTEMBER 30th, 1928, STATEMENTS  
after giving effect to additional funds paid into Treasuries since that date

American Equitable Assurance Company of New York			
Assets	Liabilities	Capital	Policyholders' Surplus Plus Voluntary Reserves
\$8,962,682.26	\$2,963,608.73	\$2,000,000.00	\$5,999,073.53
Bronx Fire Insurance Company of the City of New York			
\$4,456,971.95	\$590,473.92	\$1,000,000.00	\$3,866,498.03
Brooklyn Fire Insurance Company			
\$5,082,407.74	\$1,229,759.65	\$1,000,000.00	\$3,852,648.09
Globe Insurance Company of America PITTSBURGH, PA. (Incorporated 1862)			
\$2,112,265.01	\$698,289.36	\$512,000.00	\$1,413,975.65
Knickerbocker Insurance Company of New York			
\$3,976,359.71	\$1,536,937.29	\$1,000,000.00	\$2,439,422.42

Long Island Fire Insurance Company			
Assets	Liabilities	Capital	Policyholders' Surplus Plus Voluntary Reserves
\$362,236.06	.....	\$200,000.00	\$362,236.06
Merchants and Manufacturers Fire Insurance Company NEWARK, N. J. (Chartered 1849)			
\$5,005,889.54	\$1,232,115.01	\$1,000,000.00	\$3,773,774.53
New York Fire Insurance Company (Incorporated 1832)			
\$2,443,620.06	\$725,758.46	\$1,000,000.00	\$1,717,861.60
Republic Fire Insurance Company PITTSBURGH, PA. (Incorporated 1871)			
\$3,729,779.53	\$768,092.41	\$1,000,000.00	\$2,961,687.12
Sylvania Insurance Company PHILADELPHIA, PA.			
\$4,918,317.33	\$590,388.92	\$1,500,000.00	\$4,327,928.41

#### CLASSES OF INSURANCE WRITTEN

FIRE, AUTOMOBILE, EXPLOSION, RIOT, CIVIL COMOTION, TORNADO AND WINDSTORM, SPRINKLER LEAKAGE, USE AND OCCUPANCY, PROFITS, LEASEHOLD AND GENERAL MERCHANDISE FLOATERS.

**CORROON & REYNOLDS**  
INCORPORATED  
MANAGER

92 WILLIAM STREET

NEW YORK CITY, N. Y.





"AMERICA FORE"

**Y**OUR telephone — do you make the most of it?

It's a valuable ally. Use it! Pack a dozen or so highly concentrated sales talks into it every day. They'll save you time-wasting trips to prospects who are *not in today*.

A modern miracle—the telephone. And it will work miracles for your premium income if you will give it half a chance.

**FIRST AMERICAN  
FIRE INSURANCE COMPANY**

EIGHTY MAIDEN LANE, NEW YORK, N. Y.

OFFICE STURGEON, CHIEF OF POLICE

PHIL. L. HALL, President

**CASH CAPITAL — ONE MILLION DOLLARS**

**NEW YORK CHICAGO MONTREAL DALLAS SAN FRANCISCO**



# The National Underwriter

Thirty-Third Year No. 10

CHICAGO, CINCINNATI, NEW YORK AND SAN FRANCISCO, THURSDAY, MARCH 7, 1929

\$4.00 Per Year, 20 Cents a Copy

## COURT RULING FAVORS S. C. BANK AGENCIES

Judge Directs Commissioner to  
Issue License to Firemen's  
Agent

## KING EXCEEDED POWER

Undecided About Appeal to Supreme  
Court—Criticizes Order Which  
Exempts Existing Agencies

COLUMBIA, S. C., March 6. — So-called "bank insurance agencies" are clearly victors in a legal controversy with the insurance commissioner of South Carolina as regards the issuance of a license to do business to Vernon C. Earle, Spartanburg, S. C., Judge J. T. Mauldin, who heard the case, holding that the state insurance commissioner cannot legally refuse to license an insurance agent merely because he is an officer or an employee of a bank.

This case had its inception during the administration of John J. McMahan, who was succeeded by Mr. King as insurance commissioner in 1928. Mr. McMahan refused to grant licenses to certain applicants on the grounds that they were connected with banking institutions, and the ruling against issuing licenses to the so-called bank agencies was one of the first problems to face Mr. King when he took office.

### Lays Down Three Principles

In announcing his intention with reference to issuing licenses to "bank agencies," Mr. King laid down three principles in a published statement, as follows:

"The insurance business must be a business of itself and for itself. It cannot be a side line to other business interests, unless a satisfactory showing is made that the community conditions do not afford adequate service to the public through full time agencies:

"The environments and associations of the agency must be free from connections of either direct or indirect profit sharing, except as provided in the statutes, and from all other conditions of favor, advantage or inducement, exerted through the influence of financial leverage:

"The agency must have its own office and stand on its own bottom. It should be wholly clear from either the use of the suggestion or improper insurance influence."

In the opinion of the court, the bank agency ruling handed down by the commission when the matter of issuing licenses to employees of the Bank of Commerce of Spartanburg, S. C., who had formed the H. C. Hicks Insurance Agency, was in excess of the statutory authority conferred upon the commissioner by statute.

The court's opinion holds that the ruling of the commissioner would deny to a lawyer or real estate agent the right to carry on an insurance business in connection with other business, except

## U. S. SUPREME COURT TO REVIEW OREGON LAW

### LICENSE FEE ISSUE IS UP

Validity of the Measure Was Upheld by  
the State Tribunal in Recent  
Decision

WASHINGTON, D. C., March 6.—The United States Supreme Court today ruled that it had probable jurisdiction to review a decision of the supreme court of Oregon upholding the validity of the state law providing that the first agent making application to write insurance in any particular company in cities of less than 50,000 and the first two agents applying in larger cities may obtain their agents' license upon the payment of an annual license fee of \$2, but that all others must pay an annual fee of \$500.

The suit was brought by Karl Herbring, who sought a license as agent of the Northwestern National of Milwaukee, for Portland, Ore., which license was refused by Clare A. Lee, insurance commissioner, unless the \$500 fee was paid, there already being two agents of the company in Portland. Herbring secured a favorable verdict in the Marion county circuit court, but the decision was reversed by the state supreme court.

where the commissioner thought they should be permitted to do so, and more serious objection is made by the court because of the fact that the order expressly exempts existing agencies whether connected with a bank, real estate agency, lawyer's office or otherwise, but refusing to license applicants who apply subsequent to the ruling.

The court also held that the commissioner's decision to grant licenses to banks in small communities was in error. The commissioner, Mr. King, held that there would be less likelihood of "improper influence" in small communities, but the court expressed the belief that the reverse would be true.

"The petitioner's claim," the ruling reads, "briefly stated is: that he is a resident of Spartanburg, S. C., and on Feb. 29, 1928, was commissioned by the Fireman's as an agent in South Carolina to write fire insurance as a member of the H. C. Hicks agency at Spartanburg, and that on or about March 1, 1928, a license as such agent was issued to him by John J. McMahan, then insurance commissioner. Said license expired by its terms on March 31, 1928, and on or about April 12, 1928, Firemen's again commissioned the said realtor as an agent and forwarded notification to the insurance commissioner. That the check for such license fee was not cashed and that the realtor was not commissioned as an agent and that he subsequently learned that, although the commissioner had approved his fitness to act as an agent, he would not issue such license solely because the realtor was connected with the Bank of Spartanburg. The commissioner subsequently issued what is termed the 'bank ruling,' in which he announced as a policy of his department that he would not license as insurance agents in this state persons who were employed in a bank and in such ruling

## PROGRAM GIVEN FOR MIDYEAR CONFERENCE

### LOCAL AGENTS WILL GATHER

National Association Announces Subjects It Will Take Up at the  
Birmingham Meeting

The following is the program for the midyear conference of the Association of Insurance Agents at Birmingham, Ala., next week:

#### Monday, March 11

9 a. m.—Meeting of National executive committee, continuing throughout day and evening.

#### Tuesday, March 12

10 a. m.—Meeting of National executive committee.

7 p. m.—Joint get-together dinner, Alabama association and National association, Tutwiler Hotel.

#### Wednesday and Thursday, March 13-14

(Convening hours, 10 a. m. and 2 p. m.) Conference opens Wednesday morning at 10 o'clock. At the first session on Wednesday the order will be as follows: Singing, "America."

#### Invocation.

#### Addresses of Welcome:

For the Birmingham Fire & Casualty Insurance Exchange, H. B. Thomson, president.

For the Alabama Association, Charles L. Gandy, president; member National executive committee.

Response to Addresses of Welcome—Clyde B. Smith, Lansing, Mich., chairman National executive committee.

Semi-annual report of President R. P. DeVan, Charleston, W. Va.

During the remaining sessions of the conference the following subjects will be discussed:

Oil Insurance Association.  
1. Operation of Insurance Pools.  
2. Arbitrary Reduction of Commissions.

3. Non-Conference Companies.  
Installment Payments of Insurance Premiums.

Compulsory Automobile Liability Insurance.

Safety-Responsibility Bill.

Principle of Conference and Cooperation.

Fire Insurance, Past, Present and Future.

1. Lines Lost to Agents.  
2. The Race with Casualty Volume.  
3. The Agent's Duty to Himself.  
Branch Office Tendencies.  
Problem of Non-Admitted Companies.  
Outlook for Aviation Insurance.  
Better Business Methods.  
Public Relations.  
Five-Year Development Program.

laid down certain principles which would govern the licensing of insurance agents . . .

The judge concludes his order, which goes into the case in much detail, as follows: "It is therefore ordered that the writ of mandamus do forthwith issue from this court, directed to Sam B. King as insurance commissioner of South Carolina, requiring and directing the said Sam B. King, insurance commissioner, to issue to Vernon C. Earle a license as an agent of the Firemen's of Newark, N. J., for the year ending March 31, 1929, upon the payment of the license fee of one-half dollar as called for by the statute."

Commissioner King says he has not yet decided whether or not he will take the case to the state supreme court.

## CLOSE STOCK CONTROL ATTRACTING BUYERS

Purchasers of Insurance Companies Study the Financial  
Setup

## MUCH DEMAND IS SEEN

Scattered Shares Make It Much More  
Difficult for Control to  
be Bought

NEW YORK, March 6.—There is a very interesting situation in insurance conditions because of the big demand for insurance stocks and the tendency to purchase insurance companies. As is known, independent companies or those that are not firmly ballasted, are being sought by different interests. Fleets are anxious to add to their number. New fleets are being formed and there is a demand now on part of investment houses to purchase companies either to market their stocks or to sell them to other interests.

### Much Money Is Made

A few of the larger investment firms have made a lot of money out of buying and selling insurance stocks. They have formed valuable connections with a large clientele. The brokerage houses undoubtedly are largely responsible for the activity in insurance stocks. Many people have purchased shares at a reasonable price and have seen them increase in market value, reaching heights that were never dreamed. The financial end of insurance so far as buying and selling shares is concerned continues to attract public attention.

### Sell at Handsome Prices

One of the interesting features is the plight that certain companies find themselves in where there is a large block of stock held by one person or a single interest or where the stock is closely held. In cases of this kind it is found that purchasers have made very high bids. In some cases the large stockholders have sold at a very handsome profit and the company has retired as an independent institution being tied to some other kite. This situation undoubtedly is spreading among some companies that are still fighting off change in financial control. It has opened the eyes of some officials to the danger confronting them. Where large stockholders are offered fancy prices the temptation to sell is very great. At such times sentiment does not cut much ice nor moral obligation to those that have assisted in building up the institution.

### Want to Break Large Blocks

This condition undoubtedly has caused a number of companies to try to break up the larger blocks of stock, decrease the par value and get the shares scattered as much as possible. Leading officers can always bank on getting sufficient proxies to control an election.

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## OUTSIDE COMPANIES PROFIT BY BOARD ROW

### GET MUCH NEW BUSINESS

Lloyds Organizations and Other Non-board Carriers Given Chance at More, Larger Lines

One result of the conflict between the Chicago Board and the Class 2, 3, 4 and 5 agents is that much business, especially in the automobile line, produced by these agents is now going to outside companies, at higher rates, usually, than even the rates in effect before the present board commission scale was adopted.

What amounts of business have gone to non-board companies since the rules became effective Jan. 1 it is impossible to say. But this week it was reported that two non-board companies have been receiving steadily increasing amounts of business from sources closed to them previously to Jan. 1. Some of the Lloyds organizations also have profited by the board-agent difficulty, and some of them expect to profit yet more before the board and the agents affected reach an agreement.

Meantime the producers who are members of the various real estate boards in Cook county, and the Insurance Brokers Association of Illinois are continuing their efforts to perfect organizations that shall carry enough weight of premiums to compel the board to accede to their demands. The Class 2, 3, 4 and 5 men are working toward formation of a body independent of the real estate boards, but representative of all the boards, to deal with the Chicago Board, and the brokers through their association are working in harmony so far as their interests are identical with the interests of the Class 2, 4 and 5 producers.

#### Outside Competition Discussed

In commenting on the fact that some brokers are throwing part of their business to non-board companies, an official of the Chicago Board said:

"There will be comparatively little desirable fire and tornado business go to outside companies except to the Northwestern National. I predict that that company will just about double its business. However, the Northwestern National people have enough sagacity not to be very aggressive in Cook county in order to draw fire. The Chicago people are pretty well educated on reliable and substantial fire insurance. They are not going to deal with nondescript mutuals and Lloyds. These concerns will get some business from brokers that desire revenge or who do not have much care for their policyholders.

"The Chicago Board does not regulate automobile business. Brokers can place their automobile or casualty business where they desire. Even at that I should say that the better class of agents and brokers in Chicago are discriminating and are not placing any business in companies whose future is in doubt. We are not fearful at all of outside competition. Chicago is a big city, has large lines and people require good insurance. Even the belligerent brokers and Class 2 men have a reputation insurance-wise to protect and they are not going to place business in companies concerning which there is much doubt."

#### Become Firemen's Directors

NEWARK, March 6.—C. W. Feigenspan, president, and Winston C. Garrison, treasurer, of the Commercial Casualty, will be added to the directorate of the Firemen's, more than the required two-thirds stock of the former corporation needed to insure its affiliation with the Firemen's fleet, having been deposited. Both Mr. Feigenspan and Mr. Garrison are leading figures in the financial and commercial life of this city.

## CONNECTICUT INSURANCE DAY SPEAKERS LISTED

### NOTABLE PROGRAM ARRANGED

Separate Sessions for Life and for Fire and Casualty Men at Conference in Hartford March 15

HARTFORD, March 6.—Plans for the fifth annual Connecticut Insurance Day conference which is to be held at the Hotel Bond in this city March 15, are almost complete, according to announcements by the chairmen in charge. The conference, which includes both the life and fire and casualty groups, will consist of morning and afternoon sessions with luncheon intervening and dinner following.

Howard P. Dunham, state insurance commissioner, is in charge of the luncheon and expects to complete his program this week.

The fire and casualty group conference will be called to order at 11 o'clock by Dennis B. Malette, president of the Connecticut Association of Insurance Agents. George L. Hunt of this city, general agent of the New England Mutual Life, will greet the division.

#### North Leads Open Forum

An open forum will follow, led by D. G. North of New Haven, the topic being: "Any Subject Presented in Any Way by Anybody." The speaker of the morning will be Edward C. Stone, United States manager of the Employers Liability.

After the luncheon Mr. Malette will call the meeting to order again at 2:30 p. m. Afternoon speakers for the fire and casualty group include Thomas F. Foster of Hartford, Commissioner Howard P. Dunham, who will discuss "The Agent, the Company, the State;" J. W. Thwing, New Haven; Clark Bel-den, executive vice-president of the

## W. W. ELLIS APPLAUDS ADVERTISING CAMPAIGN

### ADDRESSES HARTFORD CLUB

Says Institutional Plan of Telling Fire Insurance Story Will Aid Companies, Agents

HARTFORD, March 6.—Speaking before the Hartford Advertising Club, Warren W. Ellis, assistant to General Manager W. E. Mallalieu of the National Board, after outlining the program of the public relations committee of that body mentioned the experimental advertising campaign now being conducted through the daily papers in Missouri, Pennsylvania, Ohio, Alabama and Massachusetts. It was not the thought, he said, "to sell more business," instead, the intent is rather "to promulgate information about the public service now being conducted by stock fire insurance and suggest that agents tie into the campaign by running their own advertisements in their local papers.

"We believe," Mr. Ellis continued, "that in telling the public relations story we are not alone lifting the burden from our member companies, but also from the agents. In the eyes to come there will be less need of their justifying the business as an economic necessity, and the time thus saved can be usefully employed in securing and inspecting business.

The casualty companies, Mr. Ellis, thinks, will probably follow the example of the fire companies in doing institutional advertising and thus explain their business to present and prospective assureds.

Connecticut Chamber of Commerce; Reed Chambers, vice-president of the

(CONTINUED ON PAGE 42)

## REPORT THAT TAGGART WILL RESIGN REVIVED

### MAY BECOME FEDERAL JUDGE

C. H. Graff, Now Deputy, Expected to Succeed Him as Pennsylvania Commissioner

PHILADELPHIA, March 6.—Col. Matthew H. Taggart, insurance commissioner of Pennsylvania, is shortly to resign his post to accept an appointment to the federal bench, according to a report current in local political and insurance circles.

One of the last official acts of President Coolidge was the signing of a bill authorizing the appointment of an additional federal judge for the middle district of Pennsylvania. It is reported that Secretary Mellon will endeavor to have President Hoover appoint Colonel Taggart to the new judgeship. The story has it that Governor Fisher, in turn, will name Charles H. Graff, a Mellon man and present first deputy insurance commissioner, as Colonel Taggart's successor.

A report of a similar nature was spread last May. The story then had it that Governor Fisher intended to appoint Commissioner Taggart to the bench and name Mr. Graff as commissioner. The present report appears to have a more authentic basis than the one last year.

## SAUFLEY RESIGNS; ALLIN KENTUCKY COMMISSIONER

Shelton M. Saufley has tendered his resignation as insurance commissioner of Kentucky to Clell Coleman, state auditor, effective April 1. He will be succeeded by Bush Allin of Harrodsburg.

Mr. Saufley became insurance commissioner in 1924, having received his appointment from former Auditor W. H. Shanks. He was retained by Mr. Coleman when he took office.

Future plans of Mr. Saufley are not known, but it is known that he has received several attractive offers.

Mr. Allin is a banker and local insurance agent at Harrodsburg, which is also the home town of State Auditor Coleman. He has been quite active in politics and was a candidate for the nomination for congress last year, but was defeated.

#### Smith Now Commissioner

TRENTON, N. J., March 6.—Frank H. Smith was sworn in as commissioner of banking and insurance here on Feb. 28 and at once assumed his duties. Mr. Smith served as commissioner eight years ago and rather reluctantly accepted the post again. He is connected with several banking institutions of New Jersey, is president of the Lawrence Portland Cement Company and reputed to be very wealthy. His ability and integrity is unquestioned. Christopher J. Gough, deputy commissioner of the department and in charge of the insurance division, has served under 11 commissioners and it is taken for granted will retain his post under the new administration.

#### Back of Model Arson Law

NEW YORK, March 6.—With the recent enactment by the legislatures of Arkansas and West Virginia of the model arson law, the number of states in which the measure is now in force has been increased to 17. The Fire Marshals' Association is seeking to have the law adopted in every commonwealth. Since the beginning of the present year it has secured its introduction into the legislatures of 16 states. Under its provisions the fire marshals find the task of convicting arsonists far easier than is possible under the regular criminal code.

## CONDENSED NEWS OF THE WEEK

Court rules against Commissioner King in South Carolina bank agency case. **Page 3**

Program for the midyear conference of the National Association of Insurance Agents at Birmingham, Ala., is announced. **Page 3**

Great American announces proposal for increasing its capital and creating a trust fund for its stockholders. **Page 5**

Companies where stock is closely held become target for active purchasing. **Page 3**

Reinsurance companies are feeling the growth of the company groups. **Page 5**

Outside companies and Lloyds organizations profit by Chicago Board conflict with agents. **Page 4**

Various assureds have unfortunate experiences with wildcat companies. **Page 5**

New Jersey agents gather in semi-annual meeting and discuss their problems. **Page 5**

New fire companies that were organized and licensed in 1928 listed. **Page 16**

The Southern Fire of New York is being organized as a running mate of the National Surety. **Page 20**

Zurich Fire is being organized by the Zurich General Accident. **Page 20**

William N. Cornell of Chicago, manager of the Railway Underwriters, is dead. **Page 24**

The Continental Casualty will declare a stock dividend of \$500,000 and make its capital \$3,500,000. **Page 49**

Installment plans for automobile premiums are under consideration by other casualty companies, following recent action of the Travelers. **Page 47**

Hearing held on new Massachusetts automobile liability bill. **Page 46**

Neal Bassett recounts history of South Carolina commissioner's case against Vincent B. Earle, agent. **Page 6**

United States Supreme Court to review case involving agents license law of Oregon. **Page 3**

Final report is made on the Marquette National Fire by H. U. Bailey, who retired as Illinois director of trade and commerce. **Page 10**

W. W. Ellis speaks on institutional advertising campaign before Hartford Advertising Club. **Page 4**

Newly organized York Fire of Wichita to start writing June 1. **Page 10**

New Amsterdam is expected to increase capital, which is understood to be a forerunner of affiliation with a fire insurance company. **Page 40**

Sales promotion meeting of Aetna Life at Chicago draws 200 agents. **Page 49**

Superintendent Conway speaks at Casualty & Surety Club dinner in New York. **Page 50**

R. I. Catlin, secretary of the Aetna Life, discusses compulsory automobile insurance proposals at Chicago sales promotion meeting. **Page 50**

J. E. Callender of the Ocean Accident discusses criticism of installment premium plan. **Page 47**

The Association of Casualty & Surety Executives will take over the Workmen's Compensation Publicity Bureau, F. Robertson Jones becoming an executive officer of the combined institution. **Page 47**

Surety Association of America approves new form of bankers' blanket bond for building and loan associations. **Page 48**

Meeting of plate glass officials creates much interest as to the future of that business. **Page 47**



## WILDCAT OUTFITS LEAVE NASTY TRAIL

Many Assured Are Bitten by  
These Prowling, Voracious  
Felines

### OPERATE FROM MONTREAL

Arrests Have Been Made in Pennsylv-  
vania, Which Was the Head-  
quarters of Concerns

Wildcats evidently are being run to their lair. Many of the wildcat companies, largely of foreign name, have been prowling over the country running up much liability, incurring claims and paying nothing. Maurice Marks, who was vice-president of William George & Co., which later became W. R. Atkinson Corporation, and William Straus, general manager of these outfits, have been arrested and are under bail. William George & Co. operated in Philadelphia. The title of the concern was changed to the W. R. Atkinson Corporation.

#### Filed Bill of Complaint

The attorney general of Pennsylvania filed a bill of complaint in September and the insurance department was authorized to appoint a special deputy as temporary receiver for the Atkinson Corporation. However, no assets or books have been found. Later the court of common pleas entered a decree forfeiting all charter rights of the Atkinson Corporation. Two men associated with the Atkinson Corporation were arrested for violation of the insurance laws and other arrests may be made. Of the claims that have been brought to light and unpaid there are 20 which have come to the attention of the Pennsylvania insurance department and they amount to about \$90,000. It is stated that all wildcat companies represented by the Atkinson Corporation are now operating in Canada as headquarters.

#### ACTION TAKEN IN KENTUCKY

Commissioner Saufley of Kentucky is continuing the prosecution of violators of the state regulations regarding the soliciting and sale of policies of unauthorized companies in the state.

Last week Special Agent McDonald went to Hardinsburg, in Breckenridge county, and arrested W. C. Moorman. Moorman is accused of selling a policy to W. C. Mattingly of that county. The policy was issued through the Keystone Agency of Newark, N. J., and the insuring company is the World Star of Oldenburg, Germany. When fire damaged the property of the insured, word came to his attorney that the Keystone Agency could not be located in Newark. Mr. Moorman waived the preliminary hearing and was bound over to the grand jury on charges of soliciting and selling policies of companies not licensed in the state.

#### Paducah Man Arrested

M. Lindsey of Paducah was arrested in that city, also accused of representing an unauthorized company. He is accused of selling a policy issued by the United American Benefit of Willow Hills, Ill. The company is not licensed in Kentucky. He was bound over to the grand jury on two counts. F. J. Blackburn, deputy agent of the insurance department, signed the warrant.

#### AURORA, MO., SCHOOL LOSS

All kinds of assureds get taken in by wildcat companies. In 1927 and 1928 the directors of the Aurora, Mo., school

(CONTINUED ON PAGE 45)

## NOW SEEKING DIRECT COMPANIES AS FEEDERS

### EFFECT OF GROUPS IS SEEN

Reinsurance Offices Find Their Opera-  
tions Considerably Curtailed Be-  
cause of the Many Fleets

NEW YORK, March 6.—Undoubtedly the reinsurance companies are feeling the effects of company groups. As these groups grow in number and influence they are able to absorb all the surplus lines written by the individual companies, or at least they can take all normal excess. The reinsurance companies, therefore, are left with the leavings which are not so attractive. Reinsurance managers in this country have been studying the situation very carefully. They realize that the reinsurance market so far as treaty or facultative reinsurance is concerned is narrowing down.

#### Volume Is Curtailed

The reinsurance companies are not able to get the choice business they had in the past. The volume is greatly curtailed. The group tendency is growing. With the increase in financial stability of members of a fleet, each one is able, therefore, to assimilate more business. One of the great advantages of the fleet today is the business that can be ceded to different members of the same business family. In some cases the companies in the fleet that are not extensively planted are able to live and prosper from cessions that they receive from other members of the flotilla.

#### Seeking Feeder Companies

It is known that one of the more extensive reinsurance offices is now arranging to purchase independent companies throughout the country as feeders for its reinsurance companies. Already steps have been taken to this end in certain sections and the control of two companies has already been purchased or nearly so. It is the purpose of this fleet to gather up independent companies, allow them to continue and have all the reinsurance handled by the parent reinsurance fleet.

## GREAT AMERICAN MAY INCREASE ITS CAPITAL

### TRUST FUND PLAN ANNOUNCED

Stockholders of Company Have Been  
Made Interesting and Potentially  
Profitable Proposal

Stockholders of the Great American have been made a proposal to increase the company's capital from \$15,000,000 to \$16,000,000 and to create a trust fund of \$2,000,000 for their benefit. The plan is that 100,000 new shares of \$10 par value shall be issued, to be offered to stockholders at \$30 a share. Of the \$300,000, two-thirds would go into the trust fund and the other third into the capital account. The trust fund will be in the form of the stock of a holding company which will take over the stock of companies now affiliated with and under the management of the Great American.

President William H. Koop of the Great American in advising the shareholders of the proposal says:

"If the foregoing recommendations are approved by the stockholders, it is proposed that the stockholders of record on March 30 be given the right to subscribe for the additional 100,000 shares of the capital stock of this company, in the ratio of one new share for every 15 shares held by them, respectively. Payment will be required on May 1, at the rate of \$30 in respect of each new share subscribed for, of which \$10 will be applied to increase the capital stock of this company, and \$20 will be paid to the said trustees, for the purposes mentioned. Thereupon, the Great American will sell to the holding company such stocks of insurance companies now owned by it and upon such terms as may, in the opinion of the board of directors of the Great American, seem most advantageous to its stockholders.

#### Would Increase Strength

"As a result, the Great American will be in position to acquire an interest in other insurance companies, if favorable opportunities for so doing should present themselves; and, in this manner, the general business strength and influence of

(CONTINUED ON PAGE 42)

## NEW JERSEY AGENTS STUDYING PROBLEMS

"Triple A" Compulsory Auto  
Liability Bill Discussed  
in Meeting

### MIDYEAR SESSION HELD

Number of Topics Other Than Auto-  
mobile Are Seriously  
Analyzed

TRENTON, N. J., March 6.—While general field conditions in the state were touched on by members of the New Jersey Association of Underwriters at its semi-annual meeting held here Feb. 27, interest centered almost wholly on the several automobile insurance measures now before the state legislature and the attitude of the agents to them. While no particular objection was voiced to Senate bill 81, it was hoped to offer in substitution what is generally known as the "Triple A" measure, or if this were not possible, to have the bills of Senator Richards amended to incorporate the essential features of the former measure.

The "Triple A" bill was prepared by the compulsory automobile liability insurance committee of the American Automobile Association, and the desire is to secure its enactment in every state in due course. It has already been offered in New York, and, in modified form, in Massachusetts. The proposed law embodies the following four cardinal principles:

#### Principles Enumerated

1. It provides for the enactment of the uniform motor vehicle operators' and chauffeurs' license act by all states that do not now have such a law on their statute books. The control of the privilege of driving rests with each state, and it is obvious that control is more complete in those states requiring drivers to secure an operator's license.

2. It provides for mandatory suspension of the driving permits of all persons found guilty of serious violation of motor vehicle laws. In addition to whatever penalties the state laws provide for these offenses, the safety-responsibility law definitely bars them from the road until they have established satisfactory proof of their financial responsibility against future injuries to persons or property.

#### Bill Has Teeth

3. It provides for the suspension of the driving rights of all persons against whom a final judgment establishing the driver's negligence has been legally rendered and who have failed to meet the judgment. This suspension is to remain in effect until the judgment has been satisfied and until a future guarantee of financial responsibility has been established. While this provision does not absolutely guarantee the payment of a final judgment, the prospect of permanent expulsion from the road is such a compelling alternative that it will inevitably tend to secure the essential payment of such in time to reduce unpaid judgments to the vanishing point.

4. It provides for the insertion in the driver's license law of every state of a proviso which will forbid the issuance of a permit to any person whose right to drive is at that time suspended in any other state because of failure to respond in damages or because of other serious violations of motor vehicle laws. This, in effect, provides for interexchange of suspension rulings, as between the states, and would render the disability nationally reciprocal.

Support of the measure was urged by

(CONTINUED ON PAGE 45)

## CHIEF HOSTS AT BIRMINGHAM MEETING



CHARLES L. GANDY  
Alabama President



H. B. THOMSON  
Birmingham President

The two chief hosts at the midyear meeting of the National Association of Insurance Agents to be held next week at Birmingham, Ala., will be Charles L. Gandy, president of the Alabama association and a member of the national executive committee, and H. B. Thomson, president of the Birmingham

Fire & Casualty Insurance Exchange. The annual meeting of the Alabama association will be held Tuesday and the meeting of the National association will be held the two following days. Mr. Gandy and Mr. Thomson are the general chairmen of the arrangements committee.



## NEAL BASSETT GIVES EARLE CASE HISTORY

**Tells How Commissioner King of  
South Carolina Interpreted  
Statute**

### CIRCUIT JUDGE HAS ACTED

**Grants Agent Writ of Mandamus Re-  
quiring Department Head to  
Issue License**

The history of the attempt of Commissioner S. B. King of South Carolina to deny a license to Vincent B. Earle of Spartanburg as a representative of the Firemen's of Newark is supplied by Neal Bassett, president of the company, in the following language: "Circuit Judge J. T. Mauldin on Feb. 28, 1929, granted the petition of Vernon C. Earle, agent of Firemen's at Spartanburg, for a writ of mandamus requiring Commissioner Sam B. King of that state to issue to Mr. Earle a license as an agent for the Firemen's. Mr. Earle was refused a license solely because of his connection with a bank and not on account of personal unfitness. Commissioner King issued a bank agency ruling in April, 1928, which undertook to classify agents who would be licensed by him. He required under the ruling that the insurance business must be conducted by itself and not in connection with some other save in very small communities. His ruling further required that the business associations of the agent must be free from direct or

indirect profit-sharing and from all conditions of favor through financial connections, and that the agent must have his own office.

"Judge Mauldin held that the statute giving the commissioner the right to determine whether an agent was a fit and proper person did not authorize the classification the commissioner undertook to make. Further, that the classifications made by the commissioner were unreasonable and would give to the latter power to deny licenses to agents unless they could devote their whole time to the insurance business. Also, that the commissioner's ruling assumed an authority within the commission to state what communities were so small as to warrant an agent being engaged in some other business in addition to insurance. Also, the judge held that Commissioner King's ruling expressly exempted agencies already established that were not in conformity with the ruling, and (Judge Mauldin held) that if a bank agency was wrong the mere fact that it was already established did not make it right, and that this distinction was a discrimination against the petitioner, Vernon C. Earle.

The judge further held that the theory that a bank agency in a large city would coerce placing of insurance more than a bank agency in a small community would be erroneous, and that as a matter of fact there was no charge that the bank with which Agent Earle was connected intended to coerce its customers through financial influence, and the commissioner had no right to assume that it would do so. Commissioner King has 10 days within which to file notice of appeal, but it is not known whether he will do so."

Agent Earle was represented by William Shand of Benet, Shand & McGowan, and Ashley C. Tobias, Jr.

### FORREST MITCHELL MAY BE CALIFORNIA COMMISSIONER

Forrest Mitchell, former employe of

the California insurance department, will very likely assume the position of insurance commissioner of California, succeeding Charles R. Detrick shortly after March 15. This sentiment was obvious in Sacramento this week and a well known insurance journalist is known to have had a long conference with Mr. Mitchell on the question of the insurance commissioner. There is greater interest over this position now than at any time previous. The interests of the fire insurance companies are being conserved by Frank J. Agnew, representing the National Board, while the local agents of the state are being represented by P. S. W. Ramsden of the state association.

### FIRE MARSHAL ENTERTAINED

**New Ohio Official Is Given Luncheon  
by the State Fire Prevention  
Association**

COLUMBUS, O., March 6.—Ray Gill, recently appointed state fire marshal, and E. H. Lee, his chief deputy, were guests at a luncheon given by the Ohio Fire Prevention Association this week. Mr. Gill expressed a desire to cooperate fully with the fire insurance men of the state and urged them to take care that the amount of insurance carried is in keeping with the value of the property insured. He said that he had been impressed with the appearance of fraud in many fire losses. Homer Rubrecht was appointed secretary of the association to succeed Harold Davis, resigned.

### NATIONAL LIBERTY HAS PROMOTED THREE MEN

Ralph Jonas, Walter E. Sachs and Waddill Catchings have been elected directors of the National Liberty, Baltimore American and Peoples National.

David C. Thoms and Edward E. Ikier, formerly assistant secretaries, have been made secretaries of the company. David H. Moore, superintendent of agents in the western department at the home office, has been made an assistant secretary.

Mr. Thoms and Mr. Ikier joined the National Liberty in 1922 and Mr. Moore in 1923. Mr. Thoms' first connection was as manager of the Pittsburgh branch. He was made superintendent of agencies for the middle department in 1924 and in the next year was made assistant secretary. Mr. Ikier joined the company as a general adjuster and later was made assistant secretary. Mr. Moore joined the company as state agent in northern Ohio.

### Central Kansas Field Club

WICHITA, KAN., March 6.—Clarence E. Bleckley, Kansas-Oklahoma state agent for the Rhode Island, led the discussion at this week's meeting of the Central Kansas Field Men's Club as Roy E. Eblen, who was scheduled to lead the meeting was called to St. Louis. Much of the time was consumed in an explanation of the plan of organizing "puddles" of the Blue Goose and resulted in considerable discussion as to the benefits of such an organization in Wichita. No action was taken on the question, however, awaiting further information from L. H. Bridges of Omaha, deputy most loyal grand gander.

A "round table" discussion was held regarding the information contained in the annual report of W. A. Elstun, state fire marshal, recently published. Much favorable comment was noted regarding the activity of the department in investigating incendiarism, in that 46 convictions were reported for the year with seven additional cases yet to be tried. Approval of the department's work in connection with "inspections" was voiced, it being noted that over 10,000 risks were visited during the year, including those made in conjunction with the work of the Kansas Fire Prevention Association.

James M. Harris, special agent for the North America, will lead the discussion next week on use and occupancy.

# UNIVERSAL INSURANCE CO.

NEWARK, N. J.

## Balance Sheet, January 1, 1929

ASSETS		LIABILITIES	
Government, State and Municipal Bonds.....	\$ 606,505.00	Reserve for Known and Unknown Losses.....	\$ 612,994.57
Railroad Bonds.....	645,980.00	Reserve for Unearned Premiums on Unterminated Risks.....	911,855.86
Public Utility Bonds.....	616,620.00	Taxes Unpaid (Estimated).....	34,000.00
Industrial and Miscellaneous Bonds.....	934,890.00	Funds Held Under Reinsurance Treaties.....	64,969.88
Preferred Stocks.....	476,680.00	Other Accounts Payable.....	13,000.00
Common Stocks.....	388,075.50	Capital.....	\$1,250,000.00
Market Value, December 31, 1928.....	\$3,668,750.50	Surplus.....	1,687,693.45
Cash in Banks.....	399,765.89	Surplus to Policyholders.....	2,937,693.45
Agents' Balances not over 90 days.....	468,499.33		
Interest Due and Accrued.....	31,350.42		
Amount Recoverable on Paid Losses.....	6,147.62		
<b>Total Assets.....</b>	<b>\$4,574,513.76</b>	<b>Total Liabilities.....</b>	<b>\$4,574,513.76</b>

<b>ASSETS</b> .....	<b>\$4,574,513.76</b>
<b>GAIN IN ASSETS</b> .....	<b>521,936.78</b>
<b>GAIN IN NET PREMIUMS</b> .....	<b>884,086.23</b>
<b>GAIN IN UNEARNED PREMIUM RESERVE</b> .....	<b>587,896.75</b>
<b>LOSSES PAID TO POLICYHOLDERS SINCE ORGANIZATION</b> .....	<b>7,120,074.77</b>

General Managers

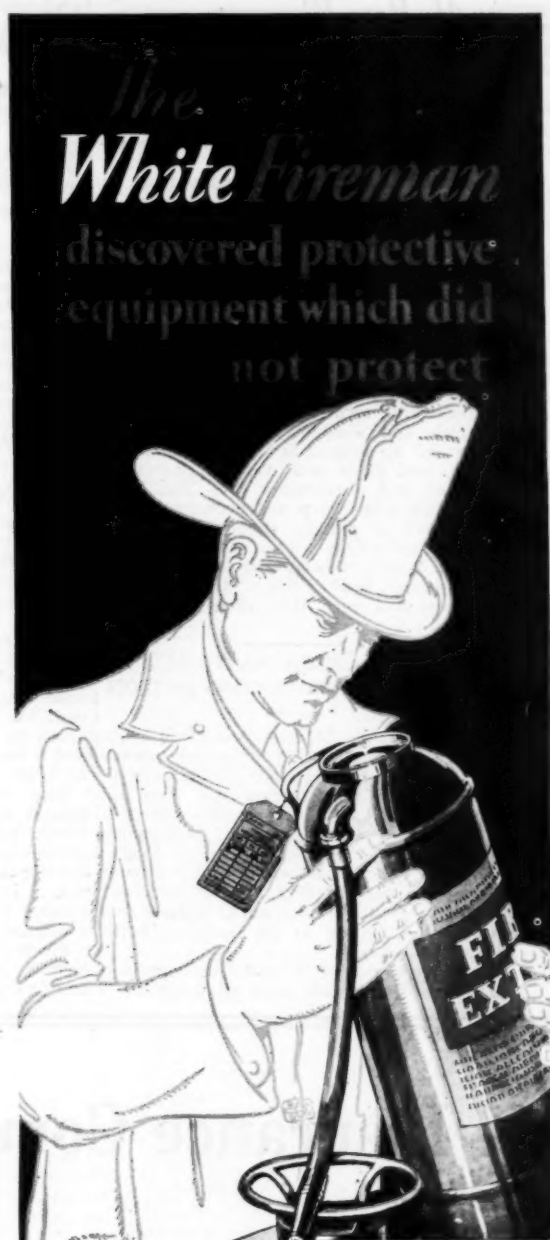
## TALBOT, BIRD & CO., Inc.

51 BEAVER STREET, NEW YORK CITY, N. Y.

Alabama—A. J. Brame, Montgomery  
California—F. S. James & Co., San Francisco  
Connecticut—R. F. Powell, 51 Beaver St., N. Y. C.  
Florida—Bradfield & Rhudy, Jacksonville  
Illinois—H. W. Murray, Ins. Exchange, Chicago  
Indiana—H. W. Murray, Ins. Exchange, Chicago  
Iowa—H. W. Murray, Ins. Exchange, Chicago  
Louisiana—Godchaux & Mayer, New Orleans  
Maine—R. F. Powell, 51 Beaver St., N. Y. C.  
Maryland—R. F. Powell, 51 Beaver St., N. Y. C.

Massachusetts—R. F. Powell, 51 Beaver St., N. Y. C.  
Michigan—H. W. Murray, Ins. Exchange, Chicago  
Minnesota—H. W. Murray, Ins. Exchange, Chicago  
Mississippi—Godchaux & Mayer, New Orleans  
Missouri—H. W. Murray, Ins. Exchange, Chicago  
Nebraska—H. W. Murray, Ins. Exchange, Chicago  
New Jersey—R. F. Powell, 51 Beaver St., N. Y. C.  
New York—R. F. Powell, 51 Beaver St., N. Y. C.  
North Carolina—R. S. Busbee, Raleigh  
Ohio—H. W. Murray, Ins. Exchange, Chicago

Oregon—F. S. James & Co., San Francisco  
Pennsylvania—R. F. Powell, 51 Beaver St., N. Y. C.  
Rhode Island—Harold Holt & Co., Providence  
South Carolina—Ratterree, Hawkins & Co., Greer  
Virginia—F. W. & H. A. Jones, Suffolk  
Washington—F. S. James & Co., San Francisco  
West Virginia—R. F. Powell, 51 Beaver St., N. Y. C.  
Wisconsin—H. W. Murray, Ins. Exchange, Chicago  
Canada—J. H. Riddell, Toronto



THE recommending of measures which reduce fire hazards, and frequently reduce insurance premiums, too, does not conclude the work of the White Fireman. Inspection service, in the interest of assuring efficiency from existing protective measures, is another of the White Fireman's functions which is proving valuable to property owners.

The owner of a processing plant, satisfied with the completeness of his fire-protection equipment, recently invited the White Fireman to inspect the property.

The inspection showed that the owner's earnest effort to minimize fire danger was being defeated by the failure of employees to maintain the equipment in good working order. Fire extinguishers were inadequately charged. The sprinkler system water tank was only half filled, and a sprinkler valve in one building was closed. Fire-hose purchased for a hose-house reposed in the stock room where it was received. Material of high inflammability, for which isolated storage space had been provided, was stored in the main building through misunderstanding. Two automatic fire doors, at vital points, were blocked—one by stacked cases and the other by a hand truck.

The White Fireman's report to this interested property owner led to the immediate correction of hazards. It also led to the establishment of a rigid inspection system by a fire prevention committee comprised of employees and directed by the White Fireman.

WHO is the White Fireman? He is used in this advertising to symbolize loss-prevention engineering service—a nationwide service, supported by insurance companies, having for its purpose the reduction of loss-hazards. Consultation on proposed structures, inspection of property, testing of materials and equipment, and many other kinds of technical assistance comprise the work of this service: Ask your North America Agent.

**Insurance Company of  
North America**  
PHILADELPHIA  
and  
**Indemnity Ins. Co. of  
North America**

write practically every form of insurance except life  
The Oldest American Fire and Marine  
Insurance Company—Founded 1792

Property Owners may Secure Loss-prevention Service through Responsible Insurance Agents

[The advertisement reproduced above appears in full page size, two colors, in The Saturday Evening Post, March 2nd; Literary Digest, March 9th; and in Review of Reviews, World's Work and Golden Book for March.]

One of the best qualities in the make-up of the average American is his desire to give credit where credit is due. Give people clear straightforward facts about the insurance business, or any other worthwhile subject, and they will acknowledge its merit.

North America advertising tells and retells the story of Loss-Prevention Service (which the White Fireman personifies); shows the actual savings of life, property and money that have resulted from this service; shows the property owner what *he* may gain by relying on modern insurance advice.

This White Fireman advertising, therefore, reveals the insurance business as it really is. And in so doing it adds greatly to the respect and faith which the public already accords insurance companies and insurance men.

Particularly, it creates the finest goodwill for North America by showing, specifically, the kind of service procurable from the company through North America agents.



## New Book Brings Out Some Salient Facts on State Insurance

THE University of Pennsylvania Press, 3438 Walnut street, Philadelphia, has brought out David McCahan's new book, "State Insurance in the United States." Dr. McCahan is assistant professor of insurance in the Wharton School of Finance & Commerce of the University of Pennsylvania, and was formerly assistant manager of the insurance department of the United States Chamber of Commerce. He finds 10 principal types of state insurance funds: Workmen's compensation, teachers' pension, state employees' pension, hail, bank guaranty, public deposits guaranty, public property, life insurance, Torrens title insurance and public official bonding. This book brings together the combined experience of all states, thus furnishing material for all who are seriously concerned as to the proper relation which the state should hold to the institution of insurance.

### Conclusions Are Reached

His conclusion is as follows:

"If it be correct to assert that the functions of government should be confined to the rendering of those services for the public welfare which cannot be performed equally well under private initiative, then state insurance funds which essay to write coverage that would otherwise have been secured from private sources, must demonstrate that they can furnish a better and more satisfactory form of service than that elsewhere available. And the best proof that they are doing so lies in a comparison of their achievements with those of private rivals who are operating on the same plane. If superiority cannot be conclusively proven under such circumstances, there is little

reason to believe any better results would be secured by a monopoly. No satisfactory proof of superiority has yet been advanced, so all that fund proponents can logically expect is that competitive funds be permitted to operate alongside of private carriers, thus giving each an opportunity to demonstrate its excellence.

### Necessity Not Demonstrated

"The necessity for and desirability of monopolies in the field of insurance have never been demonstrated, and no facts developed by this investigation would at all warrant the establishment of monopolistic state funds for any purpose other than self-insurance. They have been fairly tried, and through experience have been found to be less flexible in their response to changing economic conditions, less scientific in their methods, and less progressive in their ideals and services than are private carriers. Competition, sanely regulated, has been the lifeblood of insurance development in the past. It is the surest pledge of advancement for the future."

### Heavy Loss at Des Moines

Saturday night's fire at 233 Third street, Des Moines, was the worst experienced thus far this year. C. P. Brown of the Brown Manufacturing Company, whose firm is believed to have suffered the heaviest loss, said that according to present estimate the damage may be \$300,000 or higher. Theodore Schinzel of Theodore Schinzel & Son, stated that stock of his firm was a total loss but the amount has not as yet been ascertained. Sol Wolk, president of the clothing company bearing his name, has not yet ascertained the loss of his firm.

### Agents Would Retain Law

Local agents of California went on record Monday through the executive committee of the state association as strongly opposed to the repeal of the dry cleaning law of the state as sponsored by Fire Chief Murphy of San Francisco and in favor of Assembly Bill 433, which strengthens the law and increases the authority of the state fire marshal.

## Al. Barr Blossoms Out in the Field of General Literature

A. J. BARR of the Chicago editorial staff of THE NATIONAL UNDERWRITER, is the author of "Let Tomorrow Come," which was published and put on sale this week by W. W. Norton & Co. of New York. Mr. Barr's book has attracted wide attention and the first edition was entirely sold out before publication. Howard Vincent O'Brien, the literary editor of the Chicago "Daily News," published this week an especially laudatory review, as have a number of other prominent critics throughout the country.

The style of Mr. Barr's book is unusually arresting, and the tempo quick and moving. It has been described as written in the Russian manner, and deals with various phases of prison and penitentiary life. The book is filled with sharp and accurate reproductions of various types of convicts. Mr. Barr writes with a sure and practiced hand, and is already at work upon his second book. His acid touches are caustic and burn themselves into one's mind.

### DETROIT AFTER NATIONAL ASSOCIATION CONVENTION

DETROIT, March 6.—Detroit will make a strong bid to bring the annual meeting of the National Association of Insurance Agents to this city. Fred L. Winter, Muskegon, president of the Michigan Association of Insurance Agents, and President William A. Doyle of the Detroit association will attend the midyear meeting of the National association at Birmingham to present the formal invitation in the name of both city and state.

The subject of bringing the convention to Detroit has been discussed sev-

eral times, but this is the first occasion on which Detroit and state organizations have gotten so squarely behind the project. Clyde B. Smith of Lansing is chairman of the national executive committee and in line for the presidency in 1930. The state body at its meeting in Lansing a week ago appointed Phil J. Braun of Flint, George J. Lieber of Detroit and Mr. Winter a committee to make a survey of the financing, entertaining, housing, etc., that would be necessary.

This group with other executives came to Detroit later to confer with officials of the Detroit association, with the result that it was decided to go ahead with the proposition. One point that may have influenced the decision to seek the convention this year was the highly successful convention of the National Association of Life Underwriters held in Detroit last fall.

### Publish Book on Budget Control

How each part of the business budget should be prepared and the principles of its effective operation, together with a summary of benefits, are set forth in a little 40-page book entitled "Budget Control, What It Does and How to Do It," issued by Ernst & Ernst, public accountants. This new book is a revised edition of one published by the authors four years ago, which has been widely used for informative and reference purposes by business executives, engineers and various students of business methods.

The book begins by defining the budget as a plan for coordinating all forces and directing them toward the attainment of a definite objective. According to the book, the budget estimates, in advance, the factors of time, volume and value necessary to produce a definite amount of sales and profit in a given period. It forecasts production, income, expenditures, financing, profit and financial position.

# American Automobile Insurance Company

## St. Louis

L. A. HARRIS, President

### FINANCIAL STATEMENT—JANUARY 1st, 1929

ASSETS	
Public Utility Bonds.....	\$ 2,067,900.00
Industrial Bonds .....	1,099,300.00
Railroad Bonds .....	1,385,750.00
U. S. Government Bonds.....	550,000.00
State and Municipal Bonds.....	255,000.00
Stocks (Railroad, Public Utility and Industrial)	4,181,700.00
Total Investments .....	\$ 9,539,650.00
Premiums in Course of Collection.....	\$ 1,539,840.38
Cash in Banks.....	546,963.05
Accrued Interest .....	51,705.17
All Other Assets.....	27,037.50
Total Admitted Assets.....	<u>\$11,705,196.10</u>

LIABILITIES	
Reserve for Unearned Premiums.....	\$ 4,116,652.47
Reserve for Liability Claims (New York Law)...	2,679,448.65
Reserve for Other Claims.....	401,710.99
Reserve for Commissions (not due).....	392,734.12
Reserve for Taxes.....	218,804.99
Reserve for Claim Expense.....	60,256.64
All Other Liabilities.....	66,927.89
Capital Stock .....	\$1,000,000.00
Surplus .....	2,768,660.35
Surplus to Policyholders.....	3,768,660.35
Total Liabilities .....	<u>\$11,705,196.10</u>

NET PREMIUMS WRITTEN 1928, \$8,075,067

*Insurance on Automobiles Exclusively*



## HUMAN ELEMENT VITAL IN AUTO UNDERWRITING

### ADDRESSES COAST MEETING

#### Harry Benner Criticizes Pressure Methods by Agents in Placing Unprofitable Automobile Accounts

SAN FRANCISCO, March 6.—In a paper before the Fire Underwriters Association of the Pacific recently, "The Human Element in Automobile Insurance" was treated by Harry Benner, assistant manager Great American and Phoenix of Hartford, San Francisco.

Tracing the effect of the general use of the automobile on social, economic and industrial development, Mr. Benner, who has served for more than 10 years on the actuarial and forms committee as well as the executive committee of the Pacific Coast Automobile Underwriters Conference, stated that while theft losses are high the "great problem today is that of collision."

#### Asks for Solution

After reviewing the many factors that enter into the problem of collision Mr. Benner asked: "Now what is the solution? Eliminate full coverage collision? Is it right that you should be deprived of this protection because I, on account of my peculiar makeup or carelessness, am responsible for accidents; is it some form of deductible coverage which penalizes one for each accident, or is it a merit system of rating which has not yet met with favorable consideration, but which some day some Moses may lead us to in the future? Any merit system which gives a lower rate to the car owner who does not have an accident must carry with it an increased penalty for the one that does. For from present and past experience, our present collision premiums are not sufficient to pay our losses and leave any profit."

#### Loose Methods Responsible

Declaring that in connection with embezzlement insurance "we have what might be termed a double header of the hazard of the human element," the speaker told of the many hazards of this form of coverage in connection with the sale of used cars, particularly where cars are sold without any actual down payment or a note given for the down payment. "This loose method on the part of the dealer and the willingness of some companies to grant protection to such dealers are responsible today for the unsatisfactory experience. It is, therefore, of as great importance that the company should investigate the standing and methods of the dealer as it is that the dealer should investigate the character and antecedents of the vendee."

#### Look to Income Only

"If the company assumes the role of detective agency, collection agency, a guarantor of bad debts, it can never expect to break even under a contract whose form and premium charge were not promulgated for that purpose. In the strong competition for business, many are looking at premium income only, trusting to 'Lady Luck' for results. The acceptance of such dealer account naturally very materially affects the general results of the business and makes it extremely difficult to promulgate rates that are fair and equitable to the honest and conscientious dealer. In fact, it is producing another detrimental condition, in that today, the companies are in many cases asked to assume embezzlement coverage only on the purchaser whose standing is doubtful, the dealer himself taking the risk, if any, for the reliable purchaser."

#### Criticizes Pressure

Another influence which is causing considerable uneasiness, according to Mr. Benner, is the pressure brought by agents giving a good fire income, to ac-

## FIGURES FROM DECEMBER 31, 1928, STATEMENTS FIRE COMPANIES

STOCK COMPANIES																			
	Assets	Gain in Assets	Reins.	Gain in Reins.	Capital	Surplus	Gain in Surplus	Net Prems.	Losses Paid	Loss Ratio									
Amer. Fndrs., Wis.	224,049	869	15,737	3,713	100,000	105,774	3,881	14,691	4,314	29.3									
Amer. Nat'l. O.	1,523,448	98,597	525,063	33,129	500,000	407,376	51,589	691,316	274,587	39.71									
Atlantic, N. C.	700,065	19,420	258,330	1,622	250,000	161,880	19,561	271,247	153,126	55.1									
Birmingham	588,491		110,778	9,812	200,000	258,880	19,644	92,933	31,952	34									
British America	3,963,285	718,984	1,794,270	19,229	200,000	1,461,215	297,204	1,910,776	898,476	45.97									
Century, Scot.	2,905,249		1,345,426		400,000	761,447		1,546,167	199,178	13									
City, Pa.	1,072,474	86,516	48,479	10,177	600,000	401,010	68,268	46,599	8,081	17.3									
Columbian Nat'l.	1,790,768	44,364	841,249	6,403	650,000	195,924	33,093	704,775	262,830	37.29									
Columbus, Miss.	222,029	16,097	32,300	8,503	113,300	62,253	16,248	58,402	26,939	46.13									
Commer. Std., Tex.	950,297	326,203	741,468	793,014	300,000	219,322	108,197	726,655	296,403	41									
Commer. Un., N. Y.	15,549,924	642,791	7,411,468	793,014	6,042,967	94,254	9,345,525	4,074,647	430,640	37.4									
Commer. Un., N. Y.	3,337,378	496,072	1,249,620	141,190	1,000,000	818,863	157,654	1,141,725	569,852	49.89									
Connecticut	19,093,304	1,269,324	7,636,753	29,152	2,000,000	1,790,503	1,028,688	7,307,769	3,304,950	45.26									
Dubuque F. & M.	5,368,573	328,066	2,921,790	72,314	500,000	1,641,289	272,694	2,157,916	922,149	4.27									
Essex, N. J.	710,808		80,194		245,825	362,282		109,900	4,175	4									
Eureka-S. F. & M.	3,319,749	363,251	1,341,467	110,815	500,000	710,649	233,282	1,184,019	426,811	41.3									
Fidelity Un., Tex.	1,647,204	235,504	683,685	65,632	500,000	730,723	169,853	995,026	332,884	33.45									
Reassur. of N. Y.	4,548,947	597,920	2,160,682	10,643	400,000	1,284,177	521,314	2,934,663	1,676,006	57.1									
Gen. Schuyler, N. Y.	609,492	9,492	268,725	14,738	200,000	305,565	5,565	4,299											
Geo. Wash., N. C.	662,468	8,067	200,509	14,738	200,000	183,304	21,458	306,864	156,958	51.1									
Greensboro, N. C.	559,509		200,560		100,000	182,994	21,458	233,044	126,836	53.7									
Guaranty, R. I.	2,333,350	378,379	852,506	232,313	750,000	577,251	23,251	1,011,657	366,095	36.1									
Gulf, Tex.	2,080,421	274,162	323,706	70,451	1,000,000	685,230	181,035	443,793	153,130	34.5									
Hamburg-Amer.	3,106,558	1,164,388	1,215,096	81,386	300,000	1,255,649	954,615	1,418,730	732,514	51.63									
Hampton Roads	593,592	44,496	25,547	81,337	252,970	67,447	79,755	254,251	88,679	34.87									
Home, Ark.	2,726,143	110,613	1,276,848	18,414	750,000	471,535	66,063	1,774,266	911,379	51.36									
Industrial, Tex.	549,181	166,172	133,787	59,452	250,000	140,178	40,911	287,462	102,804	35.7									
Internat'l., N. Y.	9,925,361	807,091	4,288,986	45,397	1,000,000	3,438,616	749,347	4,706,646	2,364,045	50									
Jupiter Gen., N. Y.	866,414	32,313	337,084	13,515	200,000	245,162	1,873	355,934	190,386	53									
Kyodo, N. Y.	1,100,835	59,866	592,122	25,633	200,000	174,395	97,622	634,905	325,740	47.5									
Law, Un. & Rock.	2,798,411	32,007	1,300,385	43,564	1,000,000	1,258,131	23,061	1,055,862	550,719	42.69									
Liberty Bell	2,934,323	1,770,320	394,076	33,237	1,000,000	934,217	555,720	416,704	196,312	47.11									
Lincoln, N. Y.	4,647,331	322,426	1,843,739	81,934	800,000	1,665,562	378,139	2,056,594	1,082,064	52.6									
London, N. Y.	8,883,305	187,245	4,105,309	136,876		3,234,690	40,434	4,791,467	2,266,349	47.3									
London & Lanc.	9,310,805	82,631	4,202,600	51,794		4,283,838	13,984	3,627,027	1,489,468	41.06									
Lon. & Scot., N. Y.	2,165,736	142,719	794,140	138,870	400,000	672,257	123,522	885,586	548,059	61.89									
Lumbermen's, Pa.	5,047,356	326,763	1,895,233	162,517	1,000,000	179,783	21,410	1,561,367	626,318	41									
Manhattan F. & M.	1,589,359	25,056	564,081	26,982	400,000	530,532	11,526	515,845	243,007	47.1									
Merchants, Colo.	1,697,283	237,462	774,719	97,006	350,000	420,774	51,506	717,481	268,320	37.4									
Merchants, R. I.	3,152,733	892,889	1,268,851	212,587	1,000,000	651,034	222,713	1,439,833	621,068	43.1									
Milwaukee Mech.	12,792,945	38,616	5,656,568	400,074	2,000,000	3,549,846	378,301	5,141,415	2,572,100	50.03									
Nat'l. Amer., Nebr.	1,938,520	27,355	428,809	22,336	1,000,000	466,108	5,964	362,385	161,566	45									
Nat'l. Res. Co.	2,987,439	164,835	1,686,433	81,934	500,000	1,601,791	87,953	1,436,322	622,177	48									
New India, N. Y.	1,732,829	20,529	637,827	93,385		874,754	110,362	663,402	282,051	58									
Northern, N. Y.	9,551,084	397,870	5,018,505	48,703	400,000	2,750,215	174,024	4,895,626	2,341,038	47.82									
North River, N. Y.	25,772,401	4,142,541	9,365,088	292,137	2,000,000	11,848,203	4,325,650	10,881,076	5,000,120	49.59									
North Star	4,348,954	70,484	1,918,683	296,799	400,000	1,489,722	457,473	2,446,365	1,058,149	43.25									
Norwstrn. F. & M.	2,240,388	145,392	569,214	26,124	500,000	406,589	59,053	2,321,217	1,380,443	59									
Orient, Conn.	7,831,760	207,013	3,233,776	123,221	1,000,000	1,233,308	20,534	2,561,688	1,146,497	45.05									
Pacific Nat'l.	3,095,368	2,230,915	225,432	1,452	250,000	2,595,401	2,212,907	248,657	104,300	42.47									
Palatine, N. Y.	4,522,448	128,766	1,938,447	232,221		2,137,207	35,408	1,793,343	890,178	49.64									
Patriotic of Amer.	1,954,323	45,726	908,299	30,691	200,000	700,850	59,490	845,556	416,682	49									
Philadelphia Nat'l.	2,733,206	2,733,206	146,630	146,630	1,000,000	1,534,038	1,534,038	216,984	4,497										
Phoenix, Conn.	44,180,588	3,468,965	12,655,191	48,309	6,000,000	21,120,772	3,073,020	12,100,074	5,476,775	45.26									
Pilot, N. C.	655,674	23,197	312,227	11,189	175,000	115,819	12,598	383,490	191,842	50									
Pilot Reins., N. Y.	3,554,186	527,946	1,170,253	41,766	800,000	934,295	262,856	1,165,781	494,196	42.5									
Plon. of Amer., Ill.	276,859	26,122	130,266		100,000	32,160	9,807	72,199	1,425	16									
Pratt Wash., R. I.	22,471,327	3,641,329	5,524,329	212,587	3,200,000	12,580,110	3,706,427	10,648,727	3,848,977	57.75									
Queen, N. Y.	2,714,423	1,071,622	934,932	100,286	5,000,000	7,755,508	937,439	9,605,533	4,298,131	44.5									
Reins. Salamandra	5,264,671	250,633	2,333,076	354,596	200,000	1,366,404	107,084	3,379,217	1,869,470	55.32									
Rhode Island	6,872,521	1,279,944	2,056,273	119,313	1,500,000	1,820,965	655,704	2,227,857	1,462,421	49.6									
Rossia, Conn.	17,367,926	1,228,835	7,274,586	980,565	2,000,000	5,162,338	1,680,030	7,774,016	4,780,784	61.5									
Royal	25,289,138	622,221	13,344,685	594,336	400,000	8,876,637	187,176	12,839,679	5,759,674	44.86									
Safeguard, Conn.	2,126,235	22,530	717,730	56,155	200,000	1,064,981	103,903	510,084	262,610	51.48									
Savannah, Ga.	795,252	24,767	368,036	12,193	200,000	118,950	3,540	512,402	251,896	49.16									
Skandia, N. Y.	2,561,131	14,788	1,334,617	69,934	200,000	783,402	57,987	1,292,176	637,400	49.33									
Skandinavien	2,227,597	466,392	984,726	276,304		1,002,131	106,778	1,364,439	508,267	37									
South Home, S. C.	2,265,922	26,952	471,160	220,637	700,000	791,006	39,186	648,877	318,106	48.4									
Standard M., N. Y.	1,158,193	206,089			200,000	4,606,684	444,129	1,298,463	694,620	54									
Sun, N. Y.	8,340,205	83,772	4,611,786	81,834	400,000	2,336,054	43,003	4,562,919	2,028,114	45									
Sussex, N. J.	2,036,734	2,036,734	150,124	150,124	500,000	1,368,361	1,368,361	175,904	2,305	1.3									
Swiss Reins.	8,541,623	860,916	4,789,459	150,286	200,000	1,833,444	30,309	5,092,550	2,643,024	51									
Twain City, Minn.	1,396,492	83,601	353,509	75,345	500,000	934,287	10,300	471,039	402,402	85									
Union, N. Y.	3,233,494	121,840	1,594,580	188,643		1,316,643	47,083	1,492,788	739,476	49.55									
Union, R. I.	2,198,941	16,394	1,351,106	12,532	200,000	447,972	41,405	1,344,348	735,098	54.6									
Un. & Phenix Esp.	2,511,425	2,002	1,295,334	61,926	200,000	587,631	46,542	1,287,918	664,373	51									
United Amer.	1,458,675	140,132	671,631	11,155	300,000	866,173	104,678	648,877	230,640	35.6									
United States	35,570,534	5,897,754	14,575,558	460,000	4,000,000	16,400,000	2,727,559	15,521,125	7,634,144	49.09									
Universal, N. J.	5,747,513	52,936	91,855	587,896	1,250,000	1,687,692	120,461	1,825,845	629,558	35									
Western, Can.	5,897,269	370,836	2,560,866	117,891	400,000	2,123,694	265,029	2,929,771	1,381,357	47.15									
Western, Kan.	1,282,273	623,883	132,676	77,092	500,000	500,000	350,000	232,443	83,187	35.79									
Western, Wash.	438,060	121,378			250,000	128,986	19,344												

## NEW WICHITA COMPANY STARTS WRITING JUNE 1

### YORK FIRE'S GOOD BACKING

Launched by Local Agents and Several Field Men Will Later Aid in Management

WICHITA, KAN., March 6.—The recently incorporated York Fire of Wichita, as announced last week by THE NATIONAL UNDERWRITER, will start writing business June 1, according to Earl R. Findlay, who was elected secretary and treasurer at the stockholders meeting in Wichita Monday night. Other officers elected were: R. W. Findlay, president; S. M. Martin, first vice-president and chairman of the board; V. D. Martin, second vice-president, and E. C. Meier, D. F. McKenzie and E. N. Meier, directors. Glen Porter of the law firm of Amidon, Porter, Hart & Hook was retained as counsel.

#### Organized by Local Agents

R. W. Findlay has been associated with his son, Earl R., in the Earl F. Findlay local agency in Wichita. S. M. and V. D. Martin formerly conducted a local agency at Sterling, Kan., and for the past three years have had insurance connections in Texas. A brother, Ted Martin, is with the Home in Oklahoma. E. C. Meier is president of the Meier Petroleum Company at Tulsa and is a son of E. N. Meier. E. F. McKenzie is head of the McKenzie Auto Body Works of Wichita. The officers and directors expect to give their full time to the details of launching the new company and will be assisted later in the management of the company by several well known field men now traveling in Kansas and Missouri.

#### Agency Plant Assured

Through the acquisition of these latter men an agency plant of several hundred is assured from the start in both Kansas and Missouri. The company, however, will not enter Missouri until it is well established in Kansas. Other states will be entered as fast as practical. At the start the company will operate non-affiliated but proposes to use the field rate for all fire and allied lines. Offices are being established at 405-7 East First street, Wichita, in the Western Union building, adjoining the offices of the Findlay Insurance Agency, which is to be continued as heretofore. Of the \$300,000 capital authorized, \$200,000 has been subscribed, according to Earl R. Findlay, and the company will start business with \$300,000 surplus in addition to the capital.

#### Land Made St. Joseph Manager

N. S. Land, former staff adjuster of the Underwriters Adjusting Co. at St. Joseph, Mo., under Manager F. N. Jacks, has been made manager of the St. Joseph branch following the promotion of Mr. Jacks as manager at Kansas City. Mr. Land has been associated with the Underwriters Adjusting for a number of years.

#### New Directors for Rossia

G. C. House, president of the Providence Washington, and L. Brooks Leavitt of Paine, Webber & Co., Columbia, S. C., have been added to the directorate of the Rossia.

Every landlord is a prospect for public liability insurance. A thorough understanding of this coverage will help you sell more. The National Underwriter Company sales training course in casualty and bond underwriting will give you this understanding. Write to 420 East Fourth street, Cincinnati, O., Training Course Department, for full information.

## MARQUETTE NATIONAL FINAL REPORT FILED

### COST OF LIQUIDATION SEEN

Gross Assets That Are Good Will Probably Run in the Neighborhood of \$400,000

H. U. Bailey, formerly Illinois director of trade and commerce, has filed his report of the defunct Marquette National Fire of Chicago. The cost of liquidation was \$173,098 up to Jan. 31. At that time the estate was turned over to Mr. Bailey's successor. The average monthly expense for 21 months was \$8,243. It is stated that much of this expense was due to the tedious task of checking daily reports to ascertain the correct amount of funds due from re-insuring companies. On Oct. 1, the liquidating officer had \$245,066 in cash of which \$200,000 was in certificates of deposit. Cash received up to Jan. 31 amounted to \$2,940 and expenditures included \$1,000 transferred to accounts receivable. The cash balance Jan. 31, including the certificates of deposit was \$226,763.

#### Many Assets Valueless

The books indicate gross assets \$1,558,824, which includes cash \$226,763, bonds \$455,925, stocks \$438,630, certificates of deposit bought prior to the receivership \$9,175, mortgages \$21,385, real estate \$64,195, collateral loans \$22,238, agents' balances \$238,159 and miscellaneous items. The bonds are regarded worthless because \$39,300 of the total were of the West-Mar Company, the holding company affiliated with the Marquette National. The West-Mar Company's bonds were secured by Marquette National stock. The stocks include \$379,980 of the Pittsburgh Fire, which is being liquidated by the Pennsylvania department. The rest of the assets are deemed about worthless.

#### Assets Are \$400,000

It is not thought that the gross assets will produce more than \$400,000 for the payment of claims exclusive of the stock of the Pittsburgh on which a dividend is expected. The chief asset is the reinsurance claim against the Continental and Fidelity-Phenix. The liquidating officer states that he refused an offer to settle the claims of these two companies for \$140,000 each. Since that date \$125,000 has been received and \$55,000 additional has been proved and due. It is believed that an additional \$20,000 will be realized, according to the reports making the claims worth \$200,000 from each company to the receivership.

## RATING ENGINEERS ARE BUSY

### Ohio Inspection Bureau Men Now Completing Work at Sandusky—Crooksville Being Rerated

Rating engineers of the Ohio Inspection Bureau are now completing rating work in Sandusky. The rate information for Sandusky will be placed on cards and may be expected about the middle of February. Crooksville is now being rerated as a waterworks town. Waterworks for the city were completed recently. Previous to that time, Crooksville was the largest city in Ohio without waterworks protection.

The town-rating schedule for 1929 has not been completed, and will depend on the making of improvements which would likely change the classification of the cities. Several of the larger and medium sized cities are carrying forward plans to improve their fire protection. As rapidly as these cities install the necessary protection likely to affect their classification standing, rating crews will begin work in them.

## DENIES RIGHT TO VIEW FIRE MARSHAL'S FINDINGS

### SUPREME COURT DECIDES

Justice Says Opening Records to Public Inspection Would Hamper Law's Operation

MADISON, WIS., March 6.—Inspection by adverse parties of the testimony given in a fire marshal investigation is not open to the public, was the ruling of the supreme court in the case of Mabel Spencer against M. A. Freedy, state fire marshal.

"The petition alleges that on March 7, 1928, the petitioner was the owner of a certain dwelling house, which was insured by the American of Newark; that on said date of March, 1928, said property was destroyed by fire; that she is about to commence an action against said insurance company to recover the amount of said insurance thereon; that said state fire marshal caused an investigation to be made of the said fire, and through various employees and detectives has gathered facts, statistics and circumstances including the origin of said fire, which are on file in his office; that said state fire marshal refuses to permit the plaintiff to inspect said statistics, facts and circumstances so on file in his office, and to compel said state fire marshal to permit such inspection she prays for a peremptory writ of mandamus," declares Justice Owen.

An action was started to compel the state fire marshal to permit Mabel Spencer to examine the files of the state fire marshal's office concerning an investigation of a certain fire which destroyed property on which she had insurance. The writ to compel Mr. Freedy to open the files was denied. The supreme court today sustained the lower court.

"The manifest purpose of the law is to apprehend and punish those who may be guilty of the crime of arson and to discourage the burning of property for the purpose of recovering the insurance thereon," declares Justice Owen. "If the testimony of all persons taken in investigations conducted by the state fire marshal or his deputies for the purpose of discovering the origin of fires were to be made a matter of public record the attainment of the purposes of the law would be greatly embarrassed. We should hardly expect the legislature to write into a law a provision which would so frustrate the attainment of the purpose of the law."

## UPHOLD THE LICENSE BILL

### Iowa Field Men Declare That the Measure Is Worthy of Their Support

DES MOINES, March 6.—At the noon luncheon of the Iowa Blue Goose of THE NATIONAL UNDERWRITER Monday, most Loyal Gander A. C. Hall, presented "Jack" Dempsey, chairman of the entertainment committee for March, who in turn introduced O. J. Davis, state agent of the Home of New York. Mr. Davis has devoted much time and study to the bill now pending before the general assembly relating to examination and licensing of agents. He read the measure and gave the arguments that are advanced by the enemies of the bill against the different sections. It was shown that none of these were either logical or effective. The weakness of the opposition was clearly set forth. The suggestion was made that it would be an easy matter to convince the legislators of the fallacy of the arguments advanced against the measure.

Agents from all sections are writing to members of the house and senate urging support of the bill. It is believed

## DISCUSS COMPROMISE ON KENTUCKY RATES

### CONFERENCE AT LOUISVILLE

Increase of 12½ Percent Made by Companies May Be Reduced to 7 or 8 Percent

LOUISVILLE, March 6.—A conference was opened here today looking to a compromise between the state and the companies regarding the 12½ percent rate increase, which became effective April 1, 1927, and which has been in the courts since shortly after its announcement. R. J. Folonie, attorney for the Western Actuarial Bureau, and R. D. Hobbs, assistant manager of the same body, both from Chicago, and Joseph S. Laurent of Louisville, attorney for the Kentucky Actuarial Bureau, are representing the companies.

#### Proposals Considered

It is understood here that the proposed basis of agreement is for the 12½ percent increase to be reduced to a 7 or 8 percent, without disturbing the added premiums paid in over a two-year period, or in other words without any refund for that time. It is understood that the state argued for a return premium of the 12½ percent increase to April 1, or a full two-year period, and reduction to about 8 percent from April 1 on.

## SURVEY SHOWS HAZARDS IN THE RESIDENCES

Some idea of the fire hazards that exist in American homes can be gained from a study of a recent survey of Omaha by the fire prevention committee of the chamber of commerce, through the co-operation of the school children. Chairman F. T. B. Martin of the committee says there were 226,650 hazards (or more than one per capita), reported by the school children on the home inspection blanks.

Included in the hazards found in numerous homes, and which can easily be remedied, were: Combustible rubbish in the attic and the basement; no protection on floor under stoves; hot ashes dumped into wooden receptacles or piled against wooden partitions; chimneys in bad repair, many of them built of other material than brick, and thousands of them not cleaned for a year or more.

In over 6,000 homes, gasoline is used for dry cleaning. Another dangerous practice, that of starting fires with kerosene, which has caused the loss of many lives and the destruction of much property, was found existing in almost 5,000 homes in the city.

The reports showed that in almost 20,000 homes dustless mops are kept in closed closets or other dangerous places, notwithstanding the many fires, due to spontaneous ignition.

More than 28,000 users of electric irons in the city do not have pilot lights in connection with the iron; while several hundred others were found who do not have iron stands for the iron. In some 2,300 homes fire hazards other than those mentioned were found, among them being many instances of defective electric wiring and the hanging of electric wiring on a nail or metal hook.

that the bill has a good chance of passage. A few minor amendments are suggested to which the sponsors of the act have acceded. Two years ago an effort was made to secure favorable consideration of such a law but the lateness of the session when the bill was presented led to its defeat.

#### Miscellaneous Notes

The Emperson Underwriters, a reciprocal of Kansas City, has been licensed in Illinois.



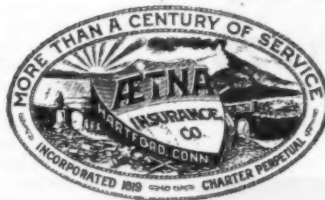
# STABILITY

*It is not at all far-fetched to liken the Transit-- a precision instrument-- to the Local Agency-- an exacting enterprise.*

*The Transit, to be worth anything at all, must rest upon a firm foundation. So it is with the Local Agency. No matter how conscientiously it is managed, nothing worth while can be accomplished unless it rests upon a firm foundation of strong and reliable companies.*

*The Aetna Fire Group gives the Local Agent this substantial groundwork upon which to build his agency.*

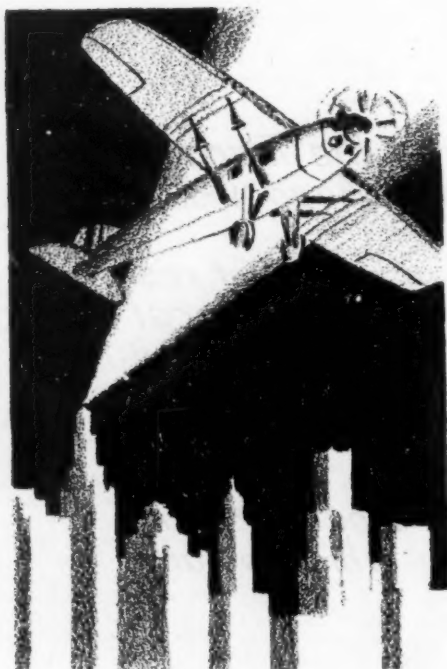
**ÆTNA INSURANCE COMPANY**  
**THE WORLD FIRE AND MARINE INSURANCE COMPANY**  
**THE CENTURY INDEMNITY COMPANY**  
**HARTFORD - CONNECTICUT**



*Three strong companies with but a single purpose  
 - to serve the agent and his policyholders.*



## The Distinctiveness of the Trinity Fire Is Primarily Attributable to its Modern Conception of Fire Insurance



### IN THE MODERN TEMPO

Here you will find a truly  
Modern Company unhamper-  
ed by age old outworn tradi-  
tions—a company attune to the  
demands of the America of 1929.



R. A. BELKNAP, President  
HOME OFFICE, DALLAS

## AS SEEN FROM CHICAGO

### HARTFORD FIELD CONFERENCE

The annual field conference of the Hartford Fire group was held last week in Chicago, there being about 100 present. The meetings were held in the auditorium of the Chicago Board. President R. M. Bissell, Vice-President F. C. White, Secretary C. S. Kremer and Secretary C. S. Timberlake were on from the home office participating in the deliberation. I. Collins Lee, vice-president of the Hartford Accident attended for that company. The Bissell Field Club held its meeting Tuesday and Wednesday followed by the general conference Wednesday, Thursday and Friday. The banquet was held Friday night with M. B. Davidson, Detroit manager, presiding. Arrangements were made for the various meetings by General Agent A. G. Dugan and Assistant General Agents Clem E. Wheeler, W. C. Boorn and C. H. Smith.

### RULES WORK SATISFACTORILY

Now that companies and Class 1 agents will collect January accounts in Chicago this month, the real test of the enforcement of the new rules will be made. The Class 1 agents are standing together admirably. Every case that has been investigated on complaint has been run down has been found without foundation. The Chicago Board had the very highest and most competent legal talent pass on its new rules and after making some changes they are pronounced impregnable in every particular. So far all companies having Class 1 agents seem to be living up to their obligations in splendid shape.

Some of the Class 1 agents feel that in justice to the brokers it may be desirable to return to the old congested district boundaries. The brokers are seeking 15 percent as the minimum commission. If the old congested area district is restored, that may satisfy the brokers. If the Chicago Board can ride along for the next three months as it has during the first two months of this year, conditions will be greatly stabilized. People are now adjusting themselves to the new rules and believe that as time goes on they will work out very satisfactorily.

### EDDY OPERATING INDEPENDENTLY

George M. Eddy, broker in Chicago for the last 35 years, has announced that in future his business will be conducted independently of any of the Class 1 agencies under the name of George M. Eddy. Mr. Eddy's office now is at A-1516 Insurance Exchange. He severed his Class 1 connection in pursuance of the plans of the Chicago Board.

### INSURANCE BOWLERS IN LIMELIGHT

The Insurance Boosters bowling teams, consisting of 32 different teams, participated last Saturday night in the American Bowling Congress tournament that is being held in Chicago. The insurance teams gave a good account of themselves. They had about 500 insurance people as spectators. W. A. Alexander & Co. led the squad, securing first prize. Their record was 2711 pins in three games. Sixteen teams in the insurance contingent participated in the insurance prizes. The W. A. Alexander & Co. team will participate in the general prize. There were 13,000 men participating in the tournament. The final game in the Chicago Insurance Bowling League will be held April 9. The following week the annual banquet will be held when officers will be elected and plans for next year made. John Lawler of Keller, Anderson & Co., Chicago local agents, is president of the league.

### NEW BOOK IS ISSUED

The Dartnell Corporation of Chicago and New York has published "Intensive Sales Management" which is a survey of methods and practices found most ef-

fective by leading concerns in 250 different lines of business. The author is J. C. Aspley, who is editor of the Dartnell sales and advertising magazines and author of a number of books. Mr. Aspley resides in Glencoe, Ill. The two magazines in which Mr. Aspley is most frequently found are "Sales Management" and "Printed Salesmanship." Some of the subjects that are treated in the books are: Tendencies in Sales Practices, Executive Control of Sales Organization, Organization of the Headquarters Staff, Systematic Selection of Salesmen, Better Methods of Compensating Salesmen, Salesman Training and Development, Sales Manuals and the Standardized Canvass, Divisional and Field Supervision, Arranging Territories and Studying Sales Tasks, Stimulating Salesmen to Greater Efforts, Branch Office Organization and Control, New Business and Sales Promotion, Statistical and Research Opportunity, Work Organization in the Sales Department.

### INSURANCE STOCK QUOTATIONS

H. W. Cornelius of Lewis-Dewes & Co., Chicago investment house, gives the following insurance stock quotations:

Stock	Par	Bid	Asked	Div. per Share
Aetna Cas. & S.	100	1625	1660	\$12.00
Aetna Fire	100	785	800	24.00
Aetna Life	100	1270	1290	12.00
Agricultural	25	190	200	1.00
Alleghenia	50	310	325	10.00
Amer. Alli. (new)	10	52	54	...
Amer. Auto.	10	75	...	2.00
Amer. Druggists	25	80	85	3.00
Amer. Equitable	5	38 1/2	40 1/2	1.50
American	5	30	32	1.00
Amer. Reserve	10	92	98	4.00
Amer. Salam.	50	80	85	2.50
Amer. Surety	25	158	164	...
Automobile	100	615	630	...
Balt. American	5	56	58	.60
Bankers Indem.	5	25	27	...
Bankers & Ship.	100	585	620	18.00
Boston	100	950	980	22.00
Brooklyn Fire	25	128	135	...
Buffalo	100	450	...	13.00
Camden	5	36	38	.95
Carolina	10	44	47	1.40
Centl. West Cas.	50	60	...	2.00
Chicago F. & M.	10	21 1/2	23	...
City of N. Y.	100	700	720	16.00
Colonial States	10	26	29	...
Columb. Natl.	25	16	20	...
Commercial Cas.	10	48	51	2.00
Commonwealth	100	750	...	20.00
Constitu. Indem.	10	30	33	...
Continental Cas.	10	72	75	1.60
Continental	10	88	90	2.00
Detroit Fid. & S.	50	57	62	4.00
Detroit F. & M.	100	300	350	10.00
Detroit National	25	22	26	1.25
Eagle, N. J.	20	90	95	4.00
Employers Re-In.	10	37	39	...
Excelsior	100	1250	...	20.00
Federal, N. J.	100	1250	...	20.00
Fidelity & Cas.	25	168	173	5.00
Fidelity & Dep.	50	290	305	8.00
Fidelity-Phoenix	10	97	99	2.00
Fire Association	10	47	49	2.50
Fireman's Fund	25	...	...	5.00
Firemen's	10	44 1/2	46	2.00
Franklin Fire	25	415	430	8.00
Genl. Cas. & Sur.	...	35	...	...
General Surety	25	150	165	...
Ga. Casualty	5	26	28	...
Glens Falls	10	64	67	1.60
Globe & Rutgers	100	1550	1580	...
Gr. Amer. Cas.	25	15	20	...
Gr. Amer. Indem.	10	64	68	...
Great American	10	54 1/2	56 1/2	1.60
Great Lakes	10	13	...	1.00
Guaranty Fire	100	215	230	10.00
Hallifax Fire	10	36 1/2	38	.60
Hamilton	50	350	400	4.00
Hanover	10	87	89	1.00
Harmonia	10	29	29	1.40
Hartford Fire	100	980	985	22.00
Hd. St. Boiler	100	825	850	18.00
Home, N. Y.	100	609	616	20.00
Home Fire Sec.	10	44	47	...
Homestead	10	37	42	.60
Hudson Cas.	5	9	11	.10
Importers & Exp.	25	102	108	4.00
Independ. Indem.	10	22 1/2	24 1/2	.50
Independ. Fire	10	20	23	.60
Ins. Co. of N. A.	10	79	81	2.00
Lincoln, N. Y.	20	98	104	4.50
Lloyds Casualty	10	...	...	...
Md. Casualty	25	160	165	5.00
Mass. Bonding	10	550	600	16.00
Merchants, Com.	100	122	133	...
Merchants, Fid.	100	120	...	7.00
Mechanics	25	100	...	2.50
Merchants, R. L.	50	115	120	...
Merch. & Mfrs.	5	23	27	...
Metropol., N. Y.	10	10	...	1.00
Milwaukee Mech.	10	45	48	1.80
Mohawk Fire	25	63	68	...
National Cas.	10	42	47	1.20
National, Conn.	100	1310	1340	26.00
National Liberty	5	37 1/2	39 1/2	.50
National Union	100	345	360	12.00



## UNIVERSALIZE YOUR AGENCY

A World of Protection  
A Specialized Service

UNIVERSALLY  
SOUND AND GOOD

The Complete  
Protection  
Policy  
That  
SELLS

Every automobile owner and  
agent who know the value  
of complete coverage in one  
policy—Like It!

*Write Us For Information*

DESIRABLE AGENCY OPENINGS

CAPITAL - - - - - \$500,000



A WORLD OF PROTECTION  
**UNIVERSAL AUTOMOBILE INSURANCE COMPANY**  
A SPECIALIZED SERVICE  
DALLAS TEXAS





**The Alliance Agent**  
often can help reduce  
fire premiums even  
in congested districts

Thus millions  
are now impressed  
with the ability  
of Alliance Agents



**THE  
ALLIANCE INSURANCE COMPANY  
OF PHILADELPHIA**

Head Office: 1600 Arch Street, Philadelphia

CHICAGO  
209 W. Jackson Blvd.

SAN FRANCISCO  
231 Sansome Street

ATLANTA  
8th Floor, Hurt Bldg.

Stock	Par	Bid	Asked	Div. Per Share
National Surety	50	142	144	...
New Amster. Cas.	10	88	90	2.90
New Brunswick	10	48	51	1.20
New Cent. Cas.	50	...	...	5.00
New England...	10	50	55	1.00
New Hampshire...	100	640	650	16.00
New Jersey	20	70	75	1.80
New York Cas.	25	98	102	4.00
Niagara Fire...	25	166	172	4.00
Northern, N. Y.	25	145	155	3.75
North River...	25	440	450	7.75
N. W. National...	25	155	165	5.00
Occidental	10	29	31	...
Pacific Fire...	25	175	190	4.00
Pacific Indem...	50	225	...	6.00
Peoples National	5	37	40	1.00
Philadel. Natl...	10	25 1/2	27 1/2	...
Phoenix, Conn.	100	965	980	20.00
Pioneer Fire...	20	20	...	...
Preferred Acci...	100	525	550	12.00
Presidential	25	32	35	...
Prov. Wash.	100	900	910	16.00
Public, N. J.	5	26	28	...
Reliance	10	24	27	1.20
Rhode Island...	100	375	385	12.00
Rossia	25	260	262	6.00

Stock	Par	Bid	Asked	Div. Per Share
Seaboard Surety	10	20	24	...
Security, Conn.	25	125	130	3.00
Southern Surety	10	47	49	1.60
Springfield	25	200	210	4.00
St. Paul F. & M.	25	210	216	4.00
Standard Acci...	50	325	375	6.00
Stuyvesant	100	400	415	6.00
Sylvania	10	34	37	...
Transpor. Indem.	10	21	24	...
Transportation	25	38	44	...
Travelers	100	1850	1870	22.00
U. S. Fire	10	128	132	2.40
U. S. Casualty...	100	425	435	10.00
U. S. Fid. & Guar.	10	87	89	...
U. S. Mer. & Sh.	100	490	505	8.00
Universal	25	80	85	3.50
Victory	10	24	27	1.20
Virginia F. & M.	25	130	145	4.50
Westchester	10	90	93	2.50

Harry G. Dougherty of the Chicago and Cook county department of the National Union has been transferred to the Indiana service office at Indianapolis to take charge of the loss department.

## VIEWED FROM NEW YORK

By GEORGE A. WATSON

### GRINNELL'S PUBLICITY CAMPAIGN

What should prove an effective ally to the National Board in its campaign to reduce the country's annual fire waste, is the extensive advertising campaign recently inaugurated by the Grinnell Company, using such widely circulating mediums as the "World's Work," "Magazine of Business," "Forbes Magazine," "Literary Digest" and the "Nation's Business," with a combined circulation running into the millions of copies, and reaching an excellent clientele. The page displays of the company, printed in two colors, describe the effectiveness of the new Grinnell quartz bulb sprinkler head in detecting fires in their incipency and releasing water for their extinguishment. The use of automatic sprinklers in equipping properties against the fire menace, has long had the cordial endorsement of underwriters. A great majority of the companies maintain special departments for the development of business of this character. The further popularizing of the use of sprinklers which is certain to result from the advertising campaign of the Grinnell Company will be welcomed by insurance men the country over.

### BRIDGE INSURANCE POOL

In connection with the syndicate of companies writing insurance on bridges, attention is called to the fact that there is no individual firm, company or office that is manager. Every company that is a member has as much to say as any other company. When this pool was organized it was decided not to have any particular manager. There is a rate committee which looks after the investigation of risks, has inspections made and then fixes the rate on the individual risk. Any agent or broker can go to

any member of the pool and get coverage and service. Platt, Fuller & Co., who were mentioned in connection with the pool, are not managers.

J. P. Hollerith of the North British head office originated the bridge plan and is chairman of the rate committee. The pool is familiarly called "the Hollerith Pool."

\*\*\*

### HOSKING WITH BROWN & CO.

John Hosking has been appointed general agent at the New York City headquarters of Henry W. Brown & Co., United States managers for the Century of London and the Liberty Bell of Philadelphia, in which capacity he becomes the chief lieutenant of Walter Stone, assistant manager of the combination on this side of the Atlantic. Mr. Hosking is a graduate of the North British office, with which he was connected for a number of years, first in its accountancy and again in its underwriting division. In the latter capacity he served in succession under Messrs. Case, Barbour and Inglis when they were respectively in charge of the western department. More recently he was special agent in the Cook County (Ill.) office of the fleet under Manager W. F. Sweazea.

\*\*\*

### APPOINTS CORROON & REYNOLDS

Corroon & Reynolds have been appointed general agents for the Associated Fire & Marine of the Associated Insurance group, for New York and vicinity. The company will commence operations under the appointment as soon as the necessary papers are issued by the New York commissioner.

Under the arrangement with Corroon & Reynolds the Associated Fire & Marine will be bound only to the lines on which full lines have been retained.

### NO DANGEROUS BILLS SEEN

California Legislators Evince Desire to Give Intelligent Consideration to Proposals

SACRAMENTO, CAL., March 6.—Favored with a strong representation within the legislature and obvious appreciation of insurance on the part of practically all members of the legislature, insurance has no great fears of detrimental legislation in California this year.

An attitude of interest and desire to learn is apparent. The most dangerous bills are probably those presented in behalf of the State Industrial Accident Commission. Bills favoring of compulsory automobile liability insurance will very probably be set aside in favor of the detailed report of the joint legislative committee headed by Edgar Levy, speaker of the house. This report was declared by informed legislators and others to be the most effective and in-

telligent exposition of the question yet presented here or in any part of the United States.

Bills affecting marine insurance will very likely be adopted in accord with the ideas of insurance companies.

### COMMISSION BILL MAY DIE IN TEXAS

AUSTIN, TEX., March 6.—With the regular session of the Texas legislature drawing to a close, indications are that the bill which seeks to authorize the state board of insurance commissioners to fix compensation and commissions of local fire agents will die on the calendar. The bill has been reported out favorably by the house committee but no attempt has been made to have it considered on the floor. A similar bill in the senate is still in committee and it probably will remain there until the close of the session. The bill would fix the maximum compensation of local agents at 25 percent of the premiums.



## Maybe You're Snowed In As You Read This

-----But Spring Is On The Way!

Another month and all those new cars ordered for Spring delivery will be rolling up to the doors of proud owners and, by their very newness, demanding immediate insurance protection.

Don't wait for these cars to arrive before starting work. Get ready for them!

Here is a company specializing in automobile insurance, offering its facilities to agents who would like to be prepared for the tremendous automobile business due this year.

Auto manufacturers seem destined to break all production records. That means more automobile insurance than ever before.

**GET YOUR SHARE!**

## Indemnity Company of America

ST. LOUIS, MO.

CH. A. LEMP, President  
HENRI F. DAVID, Vice President

WM. J. LEMP, V. Pres. and Treas.  
SAM G. PARKS, Secretary

*Specializing in Automobile Insurance*



## He Has An Important Message for You!

If you are interested in building up a larger volume of automobile insurance, talk with the special agent of the Atlas Casualty Company the next time he calls.

He has an important message for you!

Briefly, he will outline the advantages to you of concentrating on auto insurance, and then he will show you the reasons why Atlas—the stock company that specializes in auto insurance exclusively—can best help you increase your business and your profits in this line.

He will show you how Atlas, writing every coverage in one policy, helps you sell this insurance. He will show you how Atlas gives you friendly, personal service. He will show you that Atlas is interested in you—in serving you and your assureds satisfactorily at all times. And he will show you, too, how through its "different" agency contract, Atlas gives you greater profits by gauging your remuneration in exact proportion to the quality of the business you write.

Be sure therefore, that you talk with the special agent of the Atlas the next time he comes—or better still, write and ask him to come and see you this week.

# Atlas

## Casualty Company

EXECUTIVE OFFICES  
Fort Wayne, Indiana

OPERATING IN INDIANA, ILLINOIS, OHIO, MICHIGAN,  
MISSOURI AND PENNSYLVANIA

## NEW COMPANIES THAT STARTED IN INSURANCE BUSINESS LAST YEAR

BEST'S "Insurance News" for February contains an interesting story giving a glimpse of the development of fire insurance companies last year. A larger number of new companies were organized in 1928 than during any one year period in the history of the country. Forty-five new stock companies were licensed last year with combined resources of \$51,950,962. Stockholders of established companies contributed \$86,212,397 in new money. This means a total of \$138,163,089, new capital placed into the fire insurance field.

As Best's "Insurance News" points out, the gains in insurance operations are largely through the investment end of the business. Even if no insurance business was transacted many companies would have been able to have made a good showing by stock market operations. Fortunately the stock market has been favorable, securities have increased in value and assets, therefore, have shown a very large accretion. Best's News states that there are 49 stock companies in process of organization aside from those that have been licensed. Only nine companies discontinued business last year. There were 15 new mutuals licensed and four are in process of organization.

There were five new reciprocals started business last year and eight retirements. There were three new Lloyds and two retirements. The big development, therefore, is in stock company lines. The new stock companies licensed last year were as follows:

### Companies Licensed

Aero, New York City, capital \$500,000 and surplus \$500,000, organized by Earber & Baldwin, airplane underwriters.

American Automobile Fire, St. Louis, capital \$200,000, surplus \$400,000, affiliated with the American Automobile.

American Constitution Fire of New York, capital \$1,000,000; surplus \$1,500,000. American Home Fire of New York, capital \$1,000,000, surplus \$1,500,000, both controlled by the Globe & Rutgers Fire and the J. S. Frelinghuysen interests.

Anchor of Providence, capital \$500,000; surplus \$750,000, affiliated with the Providence Washington.

Associated Fire & Marine of San Francisco, capital \$500,000; surplus \$1,000,000, controlled by the Associated Insurance Fund.

Associated Reinsurance of New York, capital \$400,000; surplus \$600,000, controlled by the Great American.

Baltimore National, Baltimore, capital \$100,000; surplus \$60,000.

Bronx Fire of New York, capital \$1,000,000; surplus \$3,000,000, managed by Corroon & Reynolds.

California Union Fire, Los Angeles, capital \$200,000, surplus \$50,000, running mate of the Union Automobile of Los Angeles.

Colonial States Fire of New York, capital \$200,000, surplus \$300,000.

### Cosmopolitan Fire

Cosmopolitan Fire of New York, capital \$1,000,000, surplus \$1,500,000.

Empire Fire of Brooklyn, capital \$400,000, surplus \$600,000.

Empire State Fire, capital \$500,000, surplus \$750,000, running mate of the Agricultural.

Essex Fire of Newark, capital \$250,000, surplus \$375,000, running mate of the Sussex and Ajax.

First Kentucky Fire & Marine of Louisville, capital \$60,000, surplus \$50,000, controlled by the First National Bank of Louisville.

First National of Seattle, capital \$1,022,700, surplus \$639,256, running mate of the General of Seattle.

General Schuyler Fire of Albany, N. Y., capital \$200,000, surplus \$300,000, identified with the New York Cooperative Underwriters.

Germanic Fire of New York, capital

\$1,000,000, surplus \$1,600,000, controlled largely by the International Germanic Company and International Germanic Trust Company.

Globe Fire, Oklahoma City, capital and surplus \$2,000,000, E. M. Semans, president.

Great States of Dallas, capital \$200,000, surplus \$200,000, operated by the Gross R. Scruggs & Co., general agency.

Insurance Company of Philadelphia, capital \$100,000, surplus \$100,000.

Jefferson Fire of Newark, N. J., capital \$400,000, surplus \$600,000, recently acquired by Corroon & Reynolds.

Keystone Automobile Club Fire of Philadelphia, capital \$100,000, surplus \$50,000.

### Two Lion Companies

Lion of Los Angeles, capital \$200,000, surplus \$300,000.

Lion Fire of New York, identified with the Sterling offices, capital \$200,000, surplus \$400,000.

Long Island Fire, capital \$200,000, surplus \$174,166, controlled by Corroon & Reynolds.

Louisville Fire & Marine of Louisville, capital \$100,000, surplus \$150,000.

Louisville National, capital \$50,000, surplus \$10,000, a subsidiary of the Louisville National Bank & Trust Co.

Majestic Fire of New York City, capital \$500,000, surplus \$250,000, F. H. Ross agency is the chief factor in it.

Mayflower Fire & Marine of Newark, N. J., capital \$100,000, surplus \$100,000.

Metropolitan Fire of New York, capital \$200,000, a member of the Corroon & Reynolds group.

Mohawk Fire, New York City, capital \$1,000,000, surplus \$1,000,000, running mate of the Importers & Exporters.

Occidental of San Francisco, capital \$1,000,000, surplus \$2,000,000, running mate of the Fireman's Fund.

Pacific American Fire of Los Angeles, capital \$1,000,000, surplus \$3,000,000, running mate of the Pacific Mutual Life, Pacific Indemnity and Acme Fire.

Pavonia Fire, Jersey City, capital \$295,515, surplus \$188,350.

Philadelphia National, capital \$1,000,000, surplus \$1,500,000, running mate of the Lumbermen's.

### Prudential of Oklahoma

Prudential of Oklahoma City, capital \$100,000, surplus \$100,000. T. E. Braniff is president.

Public Fire of Newark, capital \$1,000,000, surplus \$400,000.

Raritan Valley Fire, Raritan, N. J., capital \$200,000, surplus \$100,000. J. S. Frelinghuysen is president.

Rochester American, capital \$1,000,000, surplus \$1,500,000, running mate of the Great American.

Seaboard Fire & Marine of New York, capital \$1,000,000, surplus \$1,500,000, running mate of the Yorkshire.

Sussex, capital \$500,000, surplus \$1,346,523, running mate of Essex and Ajax.

Toledo Fire & Marine, Sandusky, O., capital \$200,000, surplus \$275,000.

Traders & General of Dallas, capital \$100,000, surplus \$61,043.

Transportation Reinsurance, capital \$1,000,000, surplus \$1,500,000, running mate of the Transportation Insurance Company and Transportation Indemnity.

Underwriters Reinsurance, Atlantic City, capital \$300,000, net surplus \$150,000, associated with the American Phenix Corporation.

West American Commercial, Los Angeles, capital \$250,000, surplus \$217,367, consolidation of the West American, West American Casualty and Commercial of Los Angeles.

Western National Fire, San Antonio, capital \$100,000, surplus \$100,000, running mate of the Security National Fire of Galveston.



**DOUBLE OF VALENTINO  
GETS \$45,000 VERDICT**  
Times Bus Lines Must Pay  
Joseph Kashioff, Who Testifies  
Career Is Ruined by Injury

**Bronx Victim of Auto Accident Awarded  
\$30,000 Damages for Injury to His Legs**

**TWO POLICEMEN HURT  
CHASING STOLEN AUTO**  
Thrown From Pursuing Machine  
When It Is Rammed by  
Another Taxicab



**SUE FOR \$10,000 FOR SON**

Mr. and Mrs. W. Meyer Say Auto  
Smash Shortened Boy's Leg.

**Mt. Vernonite Killed, Fiancee  
Hurt, in Motor Crash**

**1 Killed, 10 Hurt in Jersey  
When Bus Hits Pedestrian**

**Two Women Injured by Truck  
of Fire Rescue Squad**

**New Rochelle Girl Badly Hurt  
as Car Goes Over Bank**

**Father Killed, Two Sons Hurt  
as Sedan Overturns**

**Child Injured in Father's Car  
Succumbs in Hospital**

**Port Chester Policeman Killed  
in Crossing Street**

# 800,000 Automobile Accidents in 1928

[An average of more than ninety-one [91] an hour for the 8,760 hours in the year]

## These Accidents took 27,000 Lives

[An average of more than three [3] an hour for every hour last year]

## Involving an Economic Loss of \$850,000,000

[An average of more than \$97,000 an hour for every hour in 1928]

In spite of this evidence, there are thousands upon thousands of automobile owners who do not carry any insurance, or who are under-insured. This fact puts it squarely up to the insurance agent, and leaves no doubt as to his responsibility to the car owners in his community.

*"The Glens Falls Fleet"*



CHICAGO BRANCH OFFICE  
175 West Jackson Boulevard

NEW YORK BRANCH OFFICE  
84 William Street

SAN FRANCISCO BRANCH OFFICE  
354 Pine Street



**MORE**

agents are realizing  
the potentiality of the  
Automobile field.  
Registration now exceeds  
25,000,000 machines.

**SPEED**

in building up an  
automobile account can be  
best obtained by soliciting  
complete automobile coverage  
of present clients.

**AHEAD**

of competitors are the agencies  
that are Automobile wise.  
Does your office get its full  
share of this lucrative class  
of business?



*Whisper No. 2*

Our agents receive  
suggestions that help  
them to be far more  
than mere "premium  
chasers."

## CHANGES IN THE FIELD

### SLATER GOES WITH NIAGARA

Assistant Manager of Retailers Fire  
Succeeds T. R. Phillips in  
Oklahoma Field

Paul J. Slater, who has been associated with the Retailers Fire of Oklahoma City for 13 years, and for the past several years as assistant manager, has been appointed state agent in Oklahoma for the Niagara Fire, succeeding T. Ray Phillips. Mr. Phillips has been appointed associate manager of the farm department of the Niagara at Indianapolis with D. F. Barrett.

Mr. Slater is a young man of much ability. He is a student of the business and a hard worker.

He is well known to the insurance agents and field men of Oklahoma. He is well qualified for his new position.

### W. A. SEELEY IS ADVANCED

Appointed Field Superintendent of Crum  
& Forster Companies in Entire  
Middle West Territory

W. A. Seeley, who has been Indiana state agent of the Crum & Forster companies, has been appointed field superintendent of the western department of the Crum & Forster group and will make his headquarters at Freeport, Ill., after July 1. He will act as the contact man between the office and field covering the entire western department territory. Mr. Seeley has been with the Crum & Forster organization for about 12 years, having begun as an examiner at Freeport, following which he went into the field in Iowa, later becoming Iowa state agent. A few years ago he was transferred from Iowa to Indianapolis.

S. W. Warner will continue as Indiana state agent and Special Agents E. E. McLaren and C. C. Ippenlatz will divide the territory between them.

### George W. Owens

George W. Owens, who has been with the Iowa Inspection Bureau for some time past, has been appointed special agent in Iowa for the New York underwriters, as assistant to State Agent W. M. Palmer, at Des Moines. He replaces W. L. Cowan, recently promoted by the company to the central Ohio field.

### P. J. Newmaker

P. J. Newmaker has been appointed a special agent for the newly organized Fidelity & Guaranty Fire. Mr. Newmaker has been connected for some time with Rand, McNally & Co., map publishers, and prior to that connection was in the insurance business in western Pennsylvania. Mr. Newmaker's home is at Brentwood, Md. He has not been assigned any particular territory as yet.

### Edward A. Greenhalgh

The Providence Washington announces the appointment of Edward A. Greenhalgh as special agent for eastern New York with headquarters at Albany. He will make his headquarters in the Commons building. He has had both home office and field experience.

### Percy G. Buck

Percy G. Buck has resigned as special agent of the Pennsylvania Fire in Philadelphia territory to become manager of the Philadelphia branch of the National Liberty, Peoples National and Baltimore American. Mr. Buck was connected with the Pennsylvania for nine years. Previously he was with the Delaware Underwriters.

### HERRON GOES WITH THE SVEA

Takes Iowa and Missouri Territory and  
Will Make His Headquarters  
at Des Moines

B. F. Herron has been appointed state agent for the Svea and Hudson in Iowa and Missouri, with headquarters at Des Moines, succeeding J. O. Beck, who was drowned last August. Mr. Herron is the immediate successor in Iowa of R. K. Meeker, who had temporarily added that state to his other field. Mr. Meeker will continue as state agent in his former territory, Wisconsin and northern Illinois. Mr. Herron has had long field and engineering experience, having spent over 20 years in fire insurance work. For the past two years he has been engineer for the George H. Russell company at Milwaukee. Prior to that he was in various fields in the middle west for several of the companies and also had experience with both the Wisconsin Inspection Bureau and Nebraska Bureau.

### F. Ray Crawford

F. Ray Crawford of Columbus, who has been special agent for the Industrial Fire in Ohio for several years, has resigned that position, effective at once.

### J. F. O'Conner

J. F. O'Conner has succeeded Walter E. Volbrecht as Pennsylvania special agent for the Yorkshire and London & Provincial. Mr. O'Conner is a graduate of the United States head office of the two companies and has recently been in northern New Jersey becoming familiar with field work. His present headquarters are in Pittsburgh. Mr. Volbrecht resigned to connect with the Home Fire & Marine.

### R. E. Minner and H. E. Johnson, Jr.

R. E. Minner, special agent for the Aetna and the World Fire & Marine at Springfield, Ill., has been given the title of state agent. He will have associated with him H. E. Johnson, Jr., who has been transferred from the Nebraska field. The territory supervised by these men comprises central Illinois.

### Ohio Measure of Interest

COLUMBUS, O., March 6.—Judge C. S. Younger, superintendent of insurance, said his department had no connection with the bill introduced by Representative John D. Ewing, Knox county, to give the insurance department autocratic powers in the placing in newspapers of insurance statements.

The assertion of Judge Younger left the bill virtually unsupported, since Judge Younger spoke for the state administration in that particular by virtue of his office. The bill makes a political football of this form of legal advertising, it is said. It is reported also that the insurance companies are opposed to the bill. Sponsorship of the measure remains a mystery.

### Sturhahn to Europe

Carl F. Sturhahn, president of the Russia and chairman of the board of the First Reinsurance, will leave for Europe this week on a business trip.

### County Fire Appointments

The County Fire of Philadelphia has appointed Wakefield, Morley & Co., Hartford, its general agents for Connecticut, and S. L. Johnson & Co., Birmingham, general agents for Alabama.

Admission to Massachusetts having been secured by the Central Union of New Jersey, George M. McCarthy of Boston has been given its agency for fire and inland marine lines.



# Why Company Executives Endorse the Sales Training Course in Property Insurance

*"Education means to the local agent that his scope of business will be broadened, study brings to the young solicitor the varied lines of insurance which the untrained agent avoids. The uneducated agent hammers on probably two lines of insurance, fire and automobile. He follows the line of least resistance, and naturally that field is overcrowded. With a little sales ability taught in the early stages the young agent will be enabled to take up new lines that will give him an undeveloped field."*

*Extract from address at National Association Convention at West Baden, Indiana.*

The SALES TRAINING COURSE IN PROPERTY INSURANCE is a thoroughly practical course of training in the property lines. It has only one objective and that is to help every agent increase his volume of business in 1929. The course was prepared and is conducted under the direction of a man experienced in

PERSONAL PRODUCTION,  
CHECKING RATES,  
MANAGING AN OFFICE,  
DIRECTING SOLICITORS.

## THE COURSE COVERS THESE SUBJECTS:

Opportunity and need for selling property insurance.  
Basis of Fire Insurance.  
Fitting the fire policy form to the individual risk.  
Obligations of the insured under the policy contract.  
Competition with other kinds of insurance companies.  
Rents, leasehold and profits insurance.  
Special forms for big risks.  
Automobile insurance.  
Marine insurance.  
Sprinkler leakage, explosion, other allied lines.  
Finding prospects.

Position and duties of the insurance salesman.  
What the agent and insured should know about the standard fire insurance policy.  
Loss adjustments.  
Rating schedules and fire prevention.  
Loss due to interruption of business (use and occupancy).  
Windstorm insurance.  
Earthquake, rain, flood and hail insurance.  
Organizing the salesman's work.  
Charting your prospect's insurance needs.  
Principles of insurance salesmanship.

If **YOU** are not satisfied with your commissions—

If **YOU** really want to increase the volume of your business this year

Write for free booklet "The Value of Knowing" which tells all about the Sales Training Course

The National Underwriter Company  
420 E. Fourth St., Cincinnati, Ohio.

I want to increase my commissions on the property lines during 1929. Please send me without any charge or obligation your booklet "The Value of Knowing" which describes your practical inexpensive Sales Training Course in Property Insurance.

NAME .....  
COMPANY .....  
STREET .....  
CITY..... STATE.....



### COVERAGES EFFECTED

FIRE,  
AUTOMOBILE,  
TORNADO,  
RENTS,  
LEASEHOLD,  
EXPLOSION,  
RIOT and CIVIL  
COMMOTION,  
PROFITS AND  
COMMISSION,  
USE & OCCUPANCY

**AUTOMOBILE  
FULL  
COVERAGE**

**MARCH**—stormy, windswept March—brings its own hazards, and new selling possibilities to **PATRIOTIC** agents.

There are no boundaries for the damage March winds do. Constantly, some section thought to be immune from windstorm, is reported devastated.

Now is the time to sell windstorm insurance.

And now is the time for you to write the **PATRIOTIC** concerning a connection. No need for an agent to concentrate his selling efforts on one line. Take advantage of the **PATRIOTIC** full line coverages. It will reflect itself in your increased earnings.

"Back of the Patriotic is the Sun."

# PATRIOTIC INSURANCE COMPANY of AMERICA

**HEAD OFFICE**  
55 FIFTH AVENUE, NEW YORK

OSWALD TREGASKIS, President

WESTERN DEPARTMENT  
WRIGLEY BLDG., CHICAGO  
JOHN P. STAFFORD, Manager

PACIFIC DEPARTMENT  
SAN FRANCISCO  
C. A. HENRY, General Agent

## NEWS OF COMPANIES

### ZURICH FIRE ORGANIZING

New Company Will be Put in the Field by the Zurich General Accident

Notice of intention to incorporate the Zurich Fire of New York has been published. Many of the incorporators are allied with the Zurich General Accident & Liability. One is R. M. Naef, general manager at the head office. A Sprecher is sub-manager at the home office of the Zurich, Arthur W. Collins and W. H. Egli are United States manager and assistant manager of the Zurich at the United States headquarters in Chicago. Arthur H. Brown is head of the claim department in Chicago. Among the incorporators are Lawrence M. Charles, president of the North American Life Reinsurance, which is owned by the Swiss Reinsurance. W. H. Hotchkiss and John S. Breckenridge are directors of the North American Reinsurance.

### TRINITY OF DALLAS

HAS APPOINTMENTS

D. Cliffe Stone of Nashville has been appointed general agent of the Trinity at Dallas for Tennessee and Kentucky. Webster Wenie of Kansas City, Mo., has been appointed general agent for his state. Leonard T. Gray, state agent for Oklahoma, now has had Kansas and western Arkansas added to his territory. His office is in the Mercantile building at Oklahoma City.

The Trinity has entered Arizona and is represented by D. C. Crowell & Co. of El Paso as general agents. W. K. Hankinson, state agent of the Trinity of Indiana, will also represent the company in Ohio. His headquarters are in the Chamber of Commerce building at Indianapolis.

### SNYDER BROTHERS LAUNCH

NEW LOUISVILLE COMPANY

LOUISVILLE, March 6.—Snyder Brothers of Louisville, for years well known as field men for large companies, prior to their establishment a few years ago, of the Snyder Brothers General Agency, an organization incorporated a short time ago at \$250,000, have now filed incorporation papers at Frankfort for the Southern National Insurance Company, a new fire and windstorm company, which lists capital stock of \$270,000. The incorporators named are Frank G. Snyder, Robert W. Snyder and B. Goff Snyder.

Frank and Robert Snyder were out of the city this week and Goff Snyder stated that the plans had not progressed to a point where he could make any announcement.

At the present time the Snyder Brothers General Agency represents the Twin City, Federal, Manhattan, Northwestern Fire & Marine, Urbaine and Southern Home. It has the Sun Indemnity and London & Lancashire Indemnity for casualty and the Northwestern National Life.

### Universal of Newark

The Universal of Newark has published its annual statement showing assets \$4,574,514, premium reserve \$911,856, loss reserve \$612,995, capital \$1,250,000, net surplus \$1,687,693. Its assets show a gain of \$521,937 and premium reserve \$587,897. It gained in net premiums last year \$884,486. H. W. Murray of Chicago is western manager of the Universal. The company is making rapid progress and is extending its agency plant throughout the country. The Universal started writing fire insurance last year after having been in the marine line.

### NEW COMPANY IS LICENSED

American Standard of Oklahoma City—Begins Business Under Favorable Skies—Eacock President

OKLAHOMA CITY, March 6.—The American Standard of this city was licensed Saturday by the Oklahoma department to write fire insurance and allied lines. Robert M. Eacock, well-known insurance man of this city, is president. Mr. Eacock for many years conducted a local agency, which he has now turned over to his son. He has a casualty general agency. J. G. Hayden, former Chicago insurance man, who



**R. M. EACOCK**  
President American Standard

later traveled in the Oklahoma field, is underwriting manager. He is a brother of Chester M. Hayden of Chicago, Cook county manager and vice-president of the Glens Falls. The American Standard is a member of the Western Union. It has excellent reinsurance connections and its board consists of prominent insurance, business and professional men. The American Standard has already secured a number of valuable agency connections in its home state.

### SOUTHERN FIRE WILL START

Company Organizing Under New York Laws Will Be Companion of Southern Surety

The Southern Fire of New York is being organized under the New York laws as a running mate of the Southern Surety. President Norman R. Moray of the Southern Surety announced some time ago that it would be its policy to have a fire insurance running mate. Offerings of stock are made to agents of the Southern Surety. The capital will be \$1,000,000 and surplus \$2,000,000. The incorporators are Norman R. Moray, Rogers, Caldwell, Charles S. Sargent, Frank A. Ungles, Edgar A. Lott, George R. McCartney, Edward W. Davenport, C. D. Moss, Henry M. Lyons, Edward W. Clark, J. E. Caldwell, J. D. Carter and John A. Diemand.

### Distinguished Incorporators

Some incorporators are affiliated with the Southern Surety. Mr. Moray is president; Mr. Diemand is vice-president in charge of the eastern department; Mr. Ungles is a vice-president at the head office. Others in the list are members of the banking houses of Kidder, Peabody & Co. of New York and Caldwell & Co. of Nashville, Tenn., both of which are identified with the



Southern Surety in a financial way and also own large blocks of stock in the Missouri State Life. It is stated that eventually the men who are backing the Southern Surety and Southern Fire intend to take on other fire companies in order to build up a formidable group.

#### Aetna Fire

The Connecticut department examined the Aetna Fire as of Dec. 31, 1927. During the four year period the underwriting loss was \$2,450,256 and investment gain \$13,923,907. The increase in surplus was \$3,873,651 during the period. Insurance Commissioner Dunham says that "the company is in a sound and satisfactory financial condition. Its investments are of high grade, carefully selected and well diversified. Its affairs are efficiently managed. The policyholders are accorded fair and equitable treatment."

#### To Reduce Par Value

Stockholders of the Rhode Island at their annual meeting voted to reduce the par value of the stock from \$100 to \$10, which would effect a 10 for one split up.

An application will be immediately made to the general assembly for permission to amend the company's charter to allow for this difference in stock policy. The stock at its present par value is listed around \$380.

#### New Directors Elected

Four new directors of the Home Fire of Arkansas were elected at the directors' meeting, and all other directors were reelected. The new directors are: W. P. Gulley, J. B. Webster and C. D. Kenesson, all of Little Rock, and Wade Kitchens of Magnolia, Ark. The board will elect officers for the new year at a meeting to be held in the company's home office city, Little Rock, March 12.

#### Higher Dividend Scale Set

The directors of the Home Fire & Marine have declared a dividend of 50 cents a share, payable March 25 to stockholders of record March 5, instead of the regular quarterly dividend of 40 cents a share, which has been usual in the past. The company is expected to keep the stock on a \$2 annual basis in future, with a 50-cent quarterly dividend.

#### Fidelity & Guaranty Fire Lineup

At a recent meeting of the Fidelity & Guaranty Fire, F. A. Gantert, vice-president and general manager, reported the following promotions and appointments: J. Tabb Robertson, formerly secretary, is now a vice-president, as is Harry F. Ogden. C. Ross McKendrick is secretary-treasurer; C. B. Gamble, assistant secretary; Frank F. Dorsey, formerly with the Maryland Insurance Company, assistant secretary; H. E. Helm, assistant secretary in charge of underwriting; John H. Kirker, auditor, and Herman H. Badenhood, formerly in charge of losses for the Maryland, general adjuster.

Harry E. Helm, who is with the agency of R. B. Jones & Sons, Kansas City, Mo., has been made assistant secretary of the Fidelity & Guaranty Fire. His duties will be those of underwriting. He started in the business with the old German Fire of Indiana, which later was reinsured by the National of Hartford. For a time Mr. Helm was connected with the National. He was also with the Sterling of Indianapolis, the underwriting of which was supervised by the Hartford.

Education in the ordinary features of loss adjustment is an important part of an agent's training. You must know about losses to understand what you are selling. The National Underwriter Company Sales Training Course in Property Insurance explains the machinery of losses. This is an inexpensive, practical course in property lines. Write for free booklet to 420 East Fourth street, Cincinnati, O.

### Many New Department Heads in Revised List

A NUMBER of changes have been made in the personnel of the state insurance departments in recent months. A revised list of the department heads follows:

Alabama—Geo. H. Thigpen, Montgomery.  
Alaska—W. G. Smith, Juneau.  
Arizona—Amos A. Betts, Phoenix.  
Arkansas—J. S. Maloney, Little Rock.  
California—Chas. R. Detrick, San Francisco.  
Colorado—Jackson Cochrane, Denver.  
Connecticut—Howard P. Dunham, Hartford.  
Delaware—James G. Shaw, Dover.  
Dist. of Columbia—T. M. Baldwin, Jr., Washington.  
Florida—W. D. Knott, Tallahassee.  
Georgia—W. A. Wright, Atlanta.  
Hawaii—H. C. Hapai, Honolulu.  
Idaho—D. C. Neifert, Boise City.  
Illinois—Geo. Huskinson, Springfield.  
Indiana—C. C. Wysong, Indianapolis.  
Iowa—R. A. Yenter, Des Moines.  
Kansas—Charles F. Hobbs, Topeka.  
Kentucky—Bush Allin, Frankfort.  
Louisiana—J. J. Bailey, Baton Rouge.  
Maine—W. D. Spencer, Augusta.  
Maryland—Harrison Rider, Baltimore.  
Massachusetts—Merton L. Brown, Boston.  
Michigan—C. D. Livingston, Lansing.  
Minnesota—Garfield W. Brown, St. Paul.  
Mississippi—Ben S. Lowry, Jackson.  
Missouri—J. B. Thompson, Jefferson City.  
Montana—G. P. Porter, Helena.  
Nebraska—J. L. Kizer, Lincoln.  
Nevada—Ed. C. Peterson, Carson City.  
New Hampshire—John E. Sullivan, Concord.  
New Jersey—Frank H. Smith, Trenton.  
New Mexico—J. H. Vaughn, Santa Fe.  
New York—Albert Conway, Albany.  
North Carolina—Dan C. Boney, Raleigh.  
North Dakota—S. A. Olsness, Bismarck.  
Ohio—C. S. Younger, Columbus.  
Oklahoma—Jess G. Read, Oklahoma City.  
Oregon—Clare A. Lee, Salem.  
Pennsylvania—M. H. Taggart, Harrisburg.  
Porto Rico—J. G. Gallardo, San Juan.  
Rhode Island—P. H. Wilbour, Providence.  
South Carolina—Sam B. King, Columbia.  
South Dakota—Don C. Lewis, Pierre.  
Tennessee—Albert S. Caldwell, Nashville.  
Texas—R. B. Cousins, Jr., Austin.  
Utah—J. G. McQuarrie, Salt Lake City.  
Vermont—Robt. C. Clark, Montpelier.  
Virginia—Joseph Button, Richmond.  
Washington—H. O. Fishback, Olympia.  
West Virginia—Edgar G. Lawson, Charleston.  
Wisconsin—Milton A. Freedy, Madison.  
Wyoming—Theodore Thulemeyer, Cheyenne.

#### Ponds to Elect Historians

A bulletin sent out by Grand Wielder Paul E. Rudd from Blue Goose headquarters has requested ponds to take action on the election or appointment of a historian. The bulletin states that an amendment to the constitution and by-laws will doubtless be proposed at the next grand nest meeting in San Francisco providing for a historian for every pond, and in anticipation of this the ponds are asked to select some gander who will be interested in this branch of the work, and who also knows something of the past history of his pond. The duty of each pond historian would be to make up a history of his pond and cooperate with W. J. Hatcher of Milwaukee, grand nest historian.



ATTRACTIVE  
TERRITORY  
IN ILLINOIS  
AND  
MISSOURI

The first duty  
of an Insurance  
Agent is to give  
each of his clients  
the broadest

# Protection

obtainable for his money.

FORT DEARBORN'S STRAIGHT 8 COMBINATION GIVES PROTECTION IN A GREATER MEASURE AND AT INDEPENDENT RATES.

#### THE STRAIGHT 8 COMBINATION COVERAGES

- 1 FIRE Damages to or complete destruction of car due to fire.
- 2 THEFT Loss of car or damage done to it while in hands of thieves.
- 3 TRANSPORTATION Damage to or complete loss of car while being transported on land or water.
- 4 PUBLIC LIABILITY (\$7,500-\$30,000 limits) Company assumes financial responsibility for personal injury caused others by assured's car.
- 5 PROPERTY DAMAGE (\$2,000 limits) Company assumes responsibility for damage to property of others.
- 6 PLATE GLASS BREAKAGE Windshields, door glass or windows—regardless of cause of breakage.
- 7 EXTRA EQUIPMENT Theft of spare tire, tube, rim, spotlight, windshield wiper, front and rear bumpers.
- 8 TORNADO Damage to or destruction of car due to tornado.

#### ALL IN ONE POLICY

Fort Dearborn also offers the Standard Combination Policy—covering Fire, Theft, Tornado, Public Liability (\$5,000-\$10,000 limits) and Property Damage (\$1,000 limits) as well as individual coverages.

## FORT DEARBORN INSURANCE Co.

A STOCK COMPANY  
222 W. Adams St.  
Chicago, Illinois

ATTRACTIVE  
TERRITORY  
IN ILLINOIS  
AND  
MISSOURI



# NEW HAMPSHIRE FIRE INSURANCE CO. AND AFFILIATED COMPANIES



A GROUP OF STRONG COMPANIES with record of many years of service to the agent, at all times in a cooperative spirit, and well earned reputation for prompt discharge of policy obligations in a broad and liberal manner, a basis of management serving to cement a happy relationship with our agents as the years roll on

**NEW HAMPSHIRE FIRE INSURANCE CO.**  
MANCHESTER, N. H.  
ORGANIZED 1869

**GRANITE STATE FIRE INSURANCE CO.**  
OF PORTSMOUTH, N. H.  
ORGANIZED 1885

**PACIFIC STATES FIRE INSURANCE CO.**  
OF PORTLAND, ORE.  
ORGANIZED 1909

## COMPANY AFFILIATIONS IN THE WEST

THE complete list of companies operating in all or a part of so-called "Western Union territory," according to affiliations, corrected up to March 6, 1929, is as follows:

### UNION

Aetna  
Aetna Fire Und.  
Albany  
Alliance, Pa.  
Amer. Alliance  
American Central  
American Eagle  
American F. & M.  
Amer. & Foreign  
Amer. Nat'l. Ohio  
Amer. Standard  
Amer. Union  
Anchor, R. I.  
Anglo-Amer. Und.  
Atlas  
Atlas Und.  
Automobile, Ct.  
Brit. & Federal  
British Und. Agcy.  
Brit. General  
Caledonian  
Caledonian-Amer.  
Caled. Amer. Und.  
California  
Capital, Cal.  
Carolina  
Central, Md.  
Cent. States, Kan.  
Cent. States Und.  
Chicago F. & M.  
Citizens, Mo.  
City of New York  
Colonial Fire Und.  
Columb. Fire Und.  
Columbia, N. J.  
Commerce, N. Y.  
Com'l Union, N. Y.  
Com'l Union, Eng.  
Commonw'th, N. Y.  
Connecticut  
Conn. Und.  
Constitution Und.  
Continental  
Continental Und.  
County, Pa.  
Delaware Und.  
Detroit F. & M.  
Detroit Nat'l  
Dixie  
Eagle  
Eagle Und.  
Eagle Star & Brit.  
Empire, N. Y.  
Employers Fire  
English-Am. Und.  
Equitable F. & M.  
Equitable Und.  
Excelsior, N. Y.  
Exchange Und.  
Federal, N. J.  
Federal Union  
Fidelity-Phoenix  
Fidelity & Guar.  
Fire Ass'n.  
Fire & Marine Und.  
Fireman's Fund  
First American  
Forest City  
Franklin, Pa.  
Franklin Nat.  
General, France  
Ga. Fire Und.  
Georgia Home  
Glens Falls  
Glens Falls Und.  
Globe Fire Und.  
Globe, Okla.  
Granite State  
Great American  
Halifax  
Hanover  
Harmonia  
Hartford  
Hawkeye-Des M. Dt.  
Hibernia Und.  
Home, N. Y.  
Home Und.  
Home F. & M.  
Home, Ark.  
Homeland  
Homestead  
Hudson  
Hudson Und.  
Illinois Und.  
Imperial  
Ins. Co. No. Amer.  
Iroquois  
LaFayette  
La Salle, La.  
Law Union & Rock  
L. & L. & G., Eng.  
London & Provin.  
London & Lanc.  
London & Scottish  
London Assur.  
London Und.  
Louisville F. & M.  
Manhattan F. & M.  
Manhattan Und.  
Maryland  
Mass. F. & M.  
Mech. & Traders  
Merc. F. & M. Und.  
Mercantile, N. Y.  
Mercury  
Michigan F. & M.  
Middlewest Und.  
Mid-West Dept., Ia.  
Minneapolis F. & M.  
Minnesota Und.  
Nat'l. Amer., Neb.  
National, Ct.  
Nat'l Security, Neb.  
Newark  
Newark Und.  
New Brunswick  
New England  
New Hampshire  
N. Y. Fire Office  
New York Und.  
Niagara  
N. B. & M., Eng.  
N. Car. Home  
Northern, Eng.  
Northern Und.  
N.W.F. & M., Minn.  
Norwich Union  
Occidental  
Ohio General  
Orient  
Palatine  
Patriotic  
Pennsylvania Fire  
Phoenix Und.  
Philadelphia F. & M.  
Phoenix, Ct.  
Phoenix, Eng.  
Phoenix Und.  
Preferred Risk  
Presidential  
Protector Und.  
Prov. Washington  
Providence Und.  
Provident Fire  
Provident Und.  
Prudential, Okla.  
Quaker City Und.  
Queen  
Queen City  
Relliance, Pa.  
Retailers, Okla.  
Rochester Amer.  
Royal Exchange  
Royal  
Royal Und.  
Safeguard  
St. Paul F. & M.  
Scottish-Met.  
Scotch Und.  
Scottish U. & N.  
Sentinel  
Seaboard F. & M.  
Southern Home  
Springfield F. & M.  
Standard, Ct.  
Standard, N. Y.  
Star of N. Y.  
State, Eng.  
Sun  
Sun Und.  
Svea  
Tokio M. & F.  
Transcontinental  
Transportation  
Travelers Fire  
Treaty Und.  
Trinity, Tex.  
Twin City  
Union, Eng.  
Union Marine  
United Amer. Und.

United Firemen's  
Urbaine, France.  
Victory, Pa.  
Virginia F. & M.  
Vulcan Und.

Westchester  
Western, Kan.  
World F. & M.  
Yorkshire

### BUREAU

Agricultural  
Allegheny F. Und.  
Allemannia  
Allemannia Und.  
American, N. J.  
American Und.  
Ben Franklin Und.  
Birmingham, Pa.  
Boston  
British America  
Buckeye Nat'l.  
Calumet Und.  
Camden, N. J.  
Capital, N. H.  
Cincinnati Und.  
City, Pa.  
Columbia, Ohio  
Columbian Nat.  
Concordia  
Dubuque  
Duquesne Und.  
Eastern Und.  
East & West  
Empire State Und.  
Empire State  
Eureka-Security  
Farmers, Pa.  
Firemen's N. J.  
Firemen's Und.  
Girard  
Girard Und.  
Great Lakes, Ill.  
Guaranty, R. I.  
Hampton Roads  
Holland-Amer. Und.  
Ins. Co. State Pa.  
Insurance Und.  
Iowa Und.  
Jersey Fire Und.  
Keystone Und.  
Mercantile Und.  
Mechanics, Pa.  
Mechanics Und.  
Merchants, Colo.  
Merchants, R. I.  
Metropolitan, Ill.  
Mich. Com'l Und.  
Millers Nat'l  
Milwaukee Mech.  
Milwaukee Und.  
Nat'l-Ben Franklin  
National Reserve  
National Union  
Netherlands  
New Haven Und.  
North River  
N. W. Nat'l  
Northwestern Und.  
Ohio Farmers  
Old Colony  
Pennsylvania Und.  
Pittsburgh Und.  
Reliable  
Reserve Under.  
Rhode Island  
Rhode Island Und.  
R. I. Union Und.  
Richmond  
Rockford Und.  
Security, Ct.  
Security, Iowa  
Security Nat'l, Tex.  
Standard, N. J.  
Standard Federal  
Superior, Pa.  
Union, Buffalo  
Union, France  
Union Und.  
United Amer., Pa.  
United States  
U. S. Merch & Ship.  
United States Und.  
Washington Und.  
Western, Canada  
Western Und.  
Western Nat'l  
Wheeling, W. Va.  
Wisconsin Und.

### NON-AFFILIATED

Alliance, Eng.  
Allied, Pa.  
Amer. Equitable  
American Drugists  
Amer. Constitution  
Amer. Home  
Am. Founders, Wis.  
Amer. Colony  
Anchor, N. Y.  
Asso. Federal Und.  
Baltimore Amer.  
Bankers, Mont.  
Bankers & Shippers  
Birmingham, Ala.  
Brit. & For. Mar.  
British Gen.  
Brooklyn  
Bronx Fire  
Buffalo  
Century  
Consolidated F. & M.  
Essex  
Equity, Mo.  
Eureka  
Export  
Fidelity Union, Tex.  
First Kentucky  
First National  
General, Wash.  
Germanic, N. Y.  
Globe Und.  
Globe & Rutgers  
Grain Belt, Ia.  
Great Union F. & M.  
Great States  
Hamilton  
Illinois Fire  
Importers & Exp.  
Indem. Mut. Mar.  
Independence  
Indiana  
Industrial, O.  
Iowa Fire  
Iowa Nat'l  
Iowa State  
Jefferson, N. J.  
Knickerbocker  
Liberty Bell  
Liberty, Ky.  
Louisville Nat'l  
Lumberm., Pa.  
Lumber Und.  
Madison  
Merchants, N. Y.  
Merchants, Ind.  
Merchants Und.  
Merch. & Mfrs.  
Metropolitan, N. Y.  
Minnesota Fire  
Mohawk, N. Y.  
National F. & M.  
Nat. Guaranty  
National N. J.  
National Liberty  
New Jersey  
New York Fire  
New York State  
Northern, N. Y.  
Pacific  
Peoples, Md.  
Peoples Nat'l  
Phila. Nat'l  
Pioneer, Ill.  
Pioneer Equit.  
Potomac  
Public Fire, N. J.  
Republic, Pa.  
Rocky Mountain  
Savannah  
South Carolina  
Stuyvesant  
Stuyvesant Und.  
Sussex, N. J.  
Sylvania  
Toledo F. & M.  
Union, Ind.  
Universal, N. J.  
Utah Home  
Vulcan, N. Y.  
Washington, N. Y.  
West. Nat. N. D.  
Western, Seattle  
Wolverine

## Mail for "Underwriters" Forwarded to New York

Local agents all over the country are receiving postal cards and other soliciting matter from the National Underwriters, Inc., 815 Shipley street, Wilmington, Del. The circular matter says: "Service Plus for Surplus Lines. Facilities of Lloyds, London, to complete your lines."

THE NATIONAL UNDERWRITER has made some inquiry as to this concern at Wil-

mington. It finds that the address is the office of K. A. Horner Company, a small multigraphing and printing firm. On the door is the name, "National Underwriters, Inc." The girl in the office states that the Horner office simply sends all the mail addressed to this concern to Henry S. Glass, 2317 No. 551 Fifth avenue, New York City. So far as an investigator could see, the Horner concern has no interests in the "National Underwriters" but probably is paid for forwarding the mail to New York.



## FIRE RETURNS BY STATES

Net Premiums Received and Losses Paid Last Year in the Various Commonwealths

## NEW YORK

## F.—FIRE; T.—TOTAL

	Premiums	Losses
Prudential Re- & Co.	F. 724,492	372,015
	T. 741,033	372,972
Phoenix, Eng.	F. 707,528	231,989
	T. 782,922	358,328
Western Assur.	F. 438,583	155,744
	T. 597,129	279,363
Virginia F. & M.	F. 184,509	91,440
	T. 184,679	91,483
Cent. Mfrs. Mut., O.	F. 106,577	34,104
	T. 157,592	56,352
Firemen's Mut., R. I.	F. 41,447	21,727
	T. 41,798	26,509
Mich. Millers Mut.	F. 145,652	82,202
	T. 149,180	82,500
Mercantile Mut., R. I.	F. 21,218	4,519
	T. 21,292	5,510
Ohio Farmers	F. 257,831	127,102
	T. 300,974	141,136
Pa. Millers Mut.	F. 106,322	54,159
	T. 106,751	54,159
United Mut., Mass.	F. 80,378	6,872
	T. 216,591	70,337
Worcester Mfrs. Mut.	F. 23,678	10,384
	T. 23,678	12,340
British Amer.	F. 188,945	80,424
	T. 201,781	86,597
London & Scottish	F. 83,944	42,432
	T. 291,811	109,744
Transcontinental	F. 89,920	42,112
	T. 143,821	61,443
Glen Cove Mut., N. Y.	F. 116,208	41,805
	T. 149,617	46,706
Suffolk Co. Mut., N. Y.	F. 15,201	5,274
	T. 15,201	5,274
Citizens, Mo.	F. 219,186	104,530
	T. 248,406	118,215
Dixie	F. 148,698	100,874
	T. 149,201	100,874
Liberty Bell	F. 158,013	96,221
	T. 201,175	104,034
Al. Am. Mut., Mass.	F. 57,058	2,372
Albany	F. 123,892	58,071
	T. 124,123	58,116
Amer. Alliance	F. 447,698	144,256
	T. 452,615	144,805
Agricultural	F. 837,517	466,697
	T. 443,869	78,816
Commerce	F. 273,721	128,540
	T. 327,122	140,008
Empire	F. 60,678	9,269
	T. 98,721	17,498
Hudson	F. 273,405	96,359
	T. 278,759	97,379
Hamburg Amer.	F. 167,182	79,382
	T. 170,796	79,746
Merchants, N. Y.	F. 593,217	196,955
	T. 640,349	232,121
Patriotic	F. 119,360	70,888
	T. 164,179	89,346
Plat Reins.	F. 160,476	51,231
	T. 167,451	53,932
U. S. Mer. & Shippers	F. 211,317	108,045
	T. 879,875	498,674
Twin City	F. 103,708	103,819
	T. 112,156	107,992
United Amer., Pa.	F. 95,337	34,507
	T. 95,445	34,553
United Mut., Mass.	F. 80,378	6,872
	T. 216,591	70,337
Skandinavisk	F. 203,805	113,571
	T. 209,047	114,060
Swiss Reins.	F. 591,781	510,879
	T. 609,773	514,865
Urbaine, France	F. 878,723	447,201
	T. 910,880	460,241
International	F. 578,562	379,110
	T. 598,239	382,268
Natl. Liberty	F. 1,465,022	585,151
	T. 1,706,172	640,710
Merchants, N. Y.	F. 503,217	196,965
	T. 640,340	234,121
Stuyvesant	F. 511,567	127,114
	T. 743,545	194,847
Firemen's, D. C.	F. 51,182	26,626
	T. 51,182	26,626
Amer. Colony, N. Y.	F. 132,741	45,328
	T. 134,900	45,600
Baltimore Amer.	F. 345,876	204,225
	T. 460,444	257,317
Westchester	F. 883,282	347,910
	T. 1,127,544	428,085
Allemania	F. 176,547	84,951
	T. 177,549	86,023
National, Conn.	F. 1,390,312	453,015
	T. 2,441,383	884,498
Fireman's Fund	F. 817,302	309,119
	T. 2,537,452	1,115,926
Pacific Natl.	F. —2,725	4,058
	T. —2,719	4,058
Phoenix, Conn.	F. 1,226,007	484,670
	T. 1,555,991	640,428
Potomac	F. 166,034	89,112
	T. 420,776	205,172
Peoples Natl., Del.	F. 322,358	192,109
	T. 365,320	216,303
Columbian Nat.	F. 17,618	8,968
	T. 17,666	8,968
Amer. Res., N. Y.	F. 224,457	153,873
	T. 331,214	159,949
Lincoln, N. Y.	F. 282,693	125,537
	T. 290,687	128,307
North Star	F. 299,601	138,452
	T. 308,892	140,856

## F.—FIRE; T.—TOTAL

	Premiums	Losses
Rossia	F. 224,139	419,337
	T. 999,026	435,914
Reins. Salam.	F. 481,347	229,305
	T. 489,705	233,100
Royal Exch.	F. 413,104	161,981
	T. 716,438	262,345
United British	F. 141	—7,264
Manufac. Lumberm.	F. 15,096	.....
	T. 15,096	.....
North China	F. 93,777	31,714
	T. 578,745	235,651
Northern, Eng.	F. 579,446	446,987
	T. 184,120	121,827
Century	F. 642,242	341,656
	T. 427,895	176,886
Security, Conn.	F. 586,379	251,680
	T. 147,971	58,495
Equitable F. & M.	F. 180,466	77,293
	T. 526,232	277,633
Newark	F. 669,440	289,681
	T. 78,259	34,517
Northwestern F. & M.	F. 122,625	38,174
	T. 343,504	82,492
Standard, N. Y.	F. 554,714	126,718
	T. 59,329	26,096
Independence	F. 171,908	96,912
	T. 443,484	201,736
Norwich Union	F. 707,768	354,437
	T. 309,892	143,454
Star	F. 361,987	160,184
	T. 164,529	83,458
Central, Md.	F. 164,915	83,604
	T. 46,451	18,473
East & West	F. 47,388	18,503
	T. 105,456	47,868
Federal Union	F. 122,519	52,776
	T. 20,632	33,887
Inter-Ocean Reins.	F. 20,796	33,914
	T. 12,949	2,765
La Salle, La.	F. 16,262	3,031
	T. 199,294	82,270
Mechanics & Traders	F. 215,922	86,965
	T. 136,789	42,328
Lumbermen's, Pa.	F. 211,637	75,175
	T. 83,421	32,539
Merchants, Colo.	F. 83,583	32,616
	T. 212,505	138,758
Fire Reas., N. Y.	F. 216,220	141,364
	T. 349,088	162,933
Prudential, N. Y.	F. 367,173	166,058
	T. 751,158	292,473
Connecticut	F. 1,066,133	386,465
	T. 11,348	4,853
Detroit Nat.	F. 11,457	4,934
	T. 33,116	4,090
Sussex, N. J.	F. 33,132	4,090
	T. 61,494	26,213
Ohio Hdwre. Mut.	F. 61,643	26,213
	T. 47,154	27,009
Twin Mut., Mass.	F. 47,292	27,821
	T. 370,319	232,364
Christlann Gen.	F. 378,654	233,614
	T. 1,658,068	766,692
L. & L. & G., Eng.	F. 1,547	.....
	T. 2,102,655	913,059
London Assur.	F. 339,176	179,721
	T. 505,215	245,860

## ILLINOIS

## F.—FIRE; T.—TOTAL

	Premiums	Losses
Standard Marine	F. 13,567	2,828
	T. 9,480	926
Thames & Mersey	F. 352,309	175,523
	T. 384,569	187,670
Prudential Re- & Co.	F. 142,328	82,142
	T. 177,931	93,923
Royal Exchange	F. 219,739	117,678
	T. 302,174	143,173
Scottish Un. & Natl.	F. 5,163	4,979
	T. 5,800	4,989
Traders Mut., Ill.	F. 3,435	1,026
	T. 2,436	.....
Atlantic Mut., Ga.	F. 122,298	3,213
	T. 122,427	5,227
Blackstone Mut., R. I.	F. 89,655	2,258
	T. 89,866	2,606
Cot. & Wool. Mfg. M.	F. 74	.....
	T. 85,845	55,503
Furniture Deal., Wis.	F. 98,043	61,803
	T. 51,490	1,112
Gr. Deal. Nat., Ind.	F. 51,821	1,285
	T. 42,477	27,127
Industrial Mut., Mass.	F. 46,319	27,148
	T. 75,503	2,020
Lumber Mut., Mass.	F. 75,485	3,310
	T. 33,704	12,851
Merchants Mut., R. I.	F. 39,104	12,116
	T. 1,711	2,038
Natl. Imp. Mut., Minn.	F. 102,372	30,414
	T. 115,779	31,648
Retail Drug. Mut., O.	F. 87,450	2,036
	T. 87,645	2,316
Ret. Hdwre. M., Minn.	F. 4,232	2,851
	T. 4,250	.....
Rubber Mfrs., Mass.	F. 9,065	2,109
	T. 9,676	2,133
Security Mut., Minn.	F. 48,247	541
	T. ....	817
West. Millers Mut., Mo.	F. ....	.....
	T. ....	.....
Worcester Mfrs. Mut.	F. ....	.....
	T. ....	.....

(CONTINUED ON PAGE 43)

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## Agents As Insurance Advisors

A RECENT advertisement of the LIVERPOOL & LONDON & GLOBE in THE NATIONAL UNDERWRITER attracted much attention because it called to mind the fact that the old time insurance agent who simply waits for business to come to his office has lost his position and is being replaced by the insurance advisor. The LIVERPOOL & LONDON & GLOBE discriminates very sharply between policy peddlers and insurance advisors.

The insurance advisor type of agent is a salesman who knows his goods and can apply his contract to suit the individual needs of his clients. He does not reach blindly into his kit and pull out some contract and hand it to the assured, "sight unseen." The assured's needs, and many of them are individual, grip his attention. He studies the position of the assured, his property, his obligations, his relationships, his particular setting—in fact he makes a thorough investigation of the insured's requirements from an insurance standpoint and then makes a program for him.

As the advertisement points out, the insurance agent of that type interests the assured. He can always get an audience.

A man is willing at any time to listen to a master in his particular line of business if the listener has an interest in what the master is trying to do for him. More and more insurance must recognize the master type of agent.

The policy peddler may be able to cover a man's household goods or dwelling but he is not able to analyze that man's insurance needs outside of the most fundamental. In these days when life is more complex and the chance of loss or injury is much greater than it was in the past an assured should carry certain types of coverage that will protect him in case of catastrophe or heavy damage.

As the LIVERPOOL & LONDON & GLOBE points out, the insurance advisor presents the facts and lets policies sell themselves. Wherever there is a need for protection the advisor points it out and shows just how some form of insurance can be applied. In this connection it is very gratifying to see insurance companies adopting an educational, invigorating, enlightening and educational type of copy in their advertising in their trade business papers.

## Justification of the Agent

W. L. MOONEY, vice-president of the AETNA CASUALTY & SURETY, in a talk said that the difference between a stock company operating on the agency business and a cut rate company of the mutual and reciprocal type dealing direct with the assured, from the standpoint of operating cost is the agency expense. Therefore, he declared the agent must justify his existence and render sufficient service so that the assured is perfectly willing to do business with an agency company.

In this country the great development of insurance has been due to agents. They are the men who have carried the gospel to all ports. They have introduced the various lines of insurance, explained them, applied them to personal and property needs.

The assured who deals with an agent naturally expects service to be rendered. It is, therefore, incumbent on the agent to fit himself for his task. An agent

who is merely a business getter does not justify the acquisition cost. The capable agent who intelligently carries on his work is a great boon to his policyholders. The policyholder naturally relies on the agent in the first place to see to it that his insurance is properly written, that he has such indemnity as fits his case, that everything is prepared in proper form. Then in case of any dispute between the company and the assured the agent is the liaison officer. The agent is the man who knows the assured's status, his influence, his rights. The agent can do more for the assured than anyone else. If an assured is compelled to deal directly with a company he frequently is found to be in an unfortunate condition. It pays always to deal with agency companies but it pays to deal with the right kind of agents who know their business. That type of agent is the one that can render real service.

## PERSONAL SIDE OF THE BUSINESS

**William N. Cornell** of Chicago, manager of the Railway Underwriters, died last week at his home in Wilmette, Ill. He had been ill for about two months with heart complications following an attack of influenza. He had seen 20 years continuous service in the railway fire insurance field. He was an outstanding figure in his knowledge and administrative faculty in handling this specialized branch. Mr. Cornell was born in Salem, O., Dec. 13, 1859. After leaving Western Reserve University he went into the manufacturing business. In 1894 he went with the Palatine, which was managed by George M. Fisher in the west. He remained with this company until it was bought by the Commercial Union. He then went with the Traders of Chicago for about three years, resigning in 1903 to become assistant manager of the Railway Underwriters under his old chief, George M. Fisher. On Mr. Fisher's death in 1923, Mr. Cornell succeeded to the management. He is survived by his widow.

Former Governor **Arthur M. Hyde** of Missouri, who is an attorney at Trenton, Mo., now becomes Secretary of Agriculture at Washington, D. C., being appointed by President Hoover. Mr. Hyde is president of the Sentinel Life of Kansas City, Mo., and gives it much attention. His brother, Ben C. Hyde, was Missouri insurance commissioner for many years, resigning just recently.

At the annual meeting of the Trans-Continental and Franklin National, both running mates of the National Fire of Hartford, **Herman A. Behrens**, president of the Continental Casualty and Continental Assurance of Chicago, was elected a director to succeed the late Harry A. Smith. Col. Fred D. Layton was elected president of both companies succeeding Mr. Smith. The other officers of the National Fire were also elected officers of the running mates.

**Theodore Thulemeyer** of Cheyenne, Wyo., recently appointed insurance commissioner of Wyoming, succeeding Lyle Jay, resigned, has been with the Mutual Life of New York for 22 years. Starting as local agent for the company at Alamogordo, N. M., he was advanced to district manager with headquarters at La Junta, Colo., in 1909 and in 1916 he became district manager of the company for Wyoming with headquarters at Cheyenne. His is 39 years old.

**Myron D. Rickards**, son of Manager **E. L. Rickards** of the Western Automobile Underwriters Conference, is now one of the leading pilots in the Braniff Air Lines, which gives airplane service between Oklahoma City, Tulsa and Wichita Falls. Young Rickards has made a good record in the air service. Paul Braniff, brother of Thomas E. Braniff, well known insurance man, is in charge of the air service.

The appointment of John R. Cashell as western manager of the Providence Washington is one of the few promotions where a state agent has gone direct to the managerial chair. This adds one more to the distinguished array of underwriters connected with western departments in Chicago that were formerly **Ohio field men**. In Mr. Cashell's office Fred W. Ransom, assistant manager, was formerly Ohio state agent, and, in fact, selected Mr. Cashell for his recent position. George B. Sedgwick, assistant manager of the Great American, was formerly Ohio state agent. George H. Bell, western manager of the National Fire of Hartford, was Ohio state agent for the North British & Mercantile. Walter A. Sawyer, superintendent of agents for the Fireman's Fund, was assistant Ohio state agent. W. G. Bayless,

assistant manager for the Aetna, was in the Ohio field. R. R. Lippincott, assistant general manager of the Western Adjustment, is another Ohio man. Mr. Cashell assumed his new duties this week. He and his family will reside in Evanston.

**Edgar C. Lawson**, the new West Virginia state auditor and ex-officio insurance commissioner, took his office Monday. He was a certified public accountant for many years and more recently has been manager of a mortgage and loan business. He is about 40 years of age. He is well known throughout the state. It is understood that Capt. W. E. White, the veteran deputy insurance commissioner, who practically has charge of the insurance department, will be retained in office.

**Haley Fiske**, president of the Metropolitan Life of New York City, who died suddenly, was a member of the board of the Great American, American Alliance, Rochester American, Great American Indemnity and National Surety.

Miss Marion McAfee, who will give a song recital Sunday afternoon in Chicago, is a niece of **Miss Eda M. Doty**, who is connected with the office of the Western Union in Chicago. Miss Doty is one of the faithful employees of that organization and has been connected with it for many years. Miss McAfee appeared as a soloist with the Orchestra Philharmonique in Paris. In London she has attained distinction as an interpreter of the Cyril Scott songs with the composer at the piano. Later she sang at Covent Garden. Miss McAfee is a Chicago girl who has attained great distinction in musical circles.

**W. D. Williams**, vice-president and western manager of the Security of New Haven, and President **Victor Roth** are spending some weeks in the West Indies.

Superintendent of Agents **John Rygel** of the Hanover in the west will leave next week with Mrs. Rygel on a trip through Florida and from there will go to Cuba.

**F. Wiley Ball**, president of the Associated Fire & Casualty Underwriters of Oklahoma City, was recently appointed by the chamber of commerce as chairman of the fire prevention committee of that organization.

**J. J. Conway**, superintendent of the Cincinnati Salvage Corps, has returned to Cincinnati after several weeks sojourn in the sunshine of Florida. Captain Conway had not been expected quite so soon, but it was impossible for him to forego attendance on the annual meeting of the Cincinnati Salvage Corps which was held Monday of this week.

**James Hamilton**, managing director of the Yorkshire of England, was among the number honored at Buckingham palace recently when the title of "Sir" was conferred upon him at the suggestion of Prime Minister Baldwin. Sir James is known to underwriters of this country, having visited the United States a number of times since the entry of his company here in 1910.

**Fred B. Luce**, vice-president of the Providence Washington, who has been in charge of its western department, leaves this week for Providence to be located at the home office in charge of fire underwriting. His successor, John R. Cashell, Ohio state agent, arrived Wednesday and assumed the western managership. Mr. Cashell found a huge bouquet confronting him, the gift of the office force.





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A N A T I O N A L O R G A N I Z A T I O N

# FIRE INSURANCE NEWS BY STATES

## OHIO AND WEST VIRGINIA

### WOULD ANTICIPATE NEW RATE

**Bill Before West Virginia Legislature to Have Companies File Proposed Rates Before Effective Date**

CHARLESTON, W. Va., March 6.—Late in the legislative session, House Bill 630 was introduced, providing for approval of insurance rates by the insurance department before they may become operative. Any rate-making bureau shall submit in writing the changes proposed and a hearing is to be announced. After such a hearing, the department makes its order, from which appeal for a court review may be taken.

#### Commissioner May Order Change

When the insurance commissioner determines that rate or rates are excessive or unreasonably high or discriminatory, he may direct the bureau to change such rate or rates and publish or file accordingly. An appeal may be taken to the circuit court of Kanawha county for review, pending which the order of the insurance department is to be suspended. There is also a provision for refunds when decisions result in a change in rates on which payments have meanwhile been made.

The fire insurance agents want it understood that they have taken no part in the preparation of this bill. They say it came about as a result of the hearing on the anti-compact bill.

### COMPANIES ARE UNPROTECTED

**Insufficient Appropriations for West Virginia Department Results in "Bootlegging"**

CHARLESTON, W. Va., March 6.—Field men for fire companies are discovering a considerable amount of "bootlegging" going on by representatives of companies that have not been admitted to do business in West Virginia. Insurance companies are paying sums of money into the state treasury for the privilege of doing business, but they get no protection to speak of from the state department.

#### Appropriations Insufficient

The trouble is primarily with the legislature in not granting sufficient appropriations to the insurance department. There is no money for the purpose of employing a field agent or two to discover and follow up cases of violation of law. All the insurance department can do is to suggest that evidence be submitted to some prosecuting attorney, and the deputy insurance commissioner will try to find time to attend the court hearings.

The force consists of Captain White, a bookkeeper and a stenographer. Occasionally a certified public accountant is employed on a special mission, and sometimes a man is sent out to make inquiries about the state, serving on part time. The fire marshal does better than this, for he has quite a staff and office force.

#### Fire Marshal Names Deputies

Fire Marshal Ray R. Gill of Ohio has just appointed the following new deputies: Merle Alsapach, Dayton; J. E. Folkner, Greenville; C. O. Figgins, West Unity; J. D. Sheekler, Bucyrus; Harry Portney, Sterling; John Staub, Newark; W. B. McCormick, Gallipolis; A. R. Altman, Youngstown; Billy Clifford, Urbana; B. C. Crabtree, Waverly; A. A. Wormwood, Fremont; D. M. Bell, Warren; E. L. Skidmore, Toledo; George Runkle, Toledo; William Gray and William Kohlhoff, Cincinnati; A. C. McBride, McConnelsville.

### RULES ON VALUED POLICY

**Ohio Supreme Court Holds That Law Is Not Intended to Apply to Personal Property**

The Ohio supreme court has again held that the valued policy law of the state does not apply to personal property and that the clause barring other insurance is reasonable and enforceable. In his opinion, Justice Jones said in part:

"On Aug. 5, 1925, plaintiff insured his automobile against fire and theft with the New Jersey, with a loss payable clause to a chattel mortgagee. This policy contained a condition that the insurance should be null and void 'if at the time a loss occurs there be other insurance covering against the risks assumed by this policy which would attach if this insurance had not been effected.' Subsequently without the consent of such insurer, other additional insurance upon the same property was secured from another insurance company, whose policy contained substantially the same condition. During the life of the two policies the automobile was stolen and destroyed by fire. Held:

#### Condition Reasonable

"1. The condition in the insurance contract of the New Jersey voiding its insurance is reasonable and unambiguous and like other contracts is enforceable. The condition clearly invalidates its insurance if, at the time of loss, there was other insurance which would attach had the first insurance not been made or effected.

"2. Where a policy of insurance is voided a chattel mortgagee, having a loss payable clause therein, cannot be subrogated to the rights of the insured since he has none.

"3. Section 9584, general code, does not affect insurance contracts covering personal property. (Insurance Co. vs. Dennison, 93 Ohio St. 404.) Said section cannot apply in any event, since it contemplates contribution between valid policies only. If one of the policies be invalid, no contribution can be enforced against it.

"Judgment reversed in part and final judgment rendered for the plaintiff in error."

### PUBLIC RELATIONS MEN BUSY

**Field Clubs' Joint Committee Is Studying Local Agency Advertising Possibilities in Smaller Cities**

The joint committee on public relations of the Union and Bureau field men in Ohio has been a very active committee. In addition to sponsoring and assisting in promoting meetings of agents in a number of cities where the National Board advertising and publicity plans were explained, the committee is making inquiry to determine what agents think of the advertising and what results they may have noted following its appearance.

The committee has given some consideration to bringing the National Board advertising more directly to the attention of agents in the smaller cities with a view to encouraging cooperation of these agents just as the agents in the larger cities are cooperating. The committee still has this subject under consideration and will make a report at the next meeting of the field men.

The committee is headed by R. S. Tidrick as chairman, and includes B. O. Evans, William Rardin, A. W. Jones,

A. S. Snow, F. A. Dickerson, C. Earl Gibbs, C. G. McCray and W. C. Howe.

#### Bexley Improves Protection

The village of Bexley, a suburb of Columbus, O., will purchase a 40-ton chemical tank mounted on a Ford truck as an addition to its fire department. The village has been notified by the Ohio Inspection Bureau that its rates will be increased unless the fire department is enlarged. A similar notice has been sent to the village of Upper Arlington, another suburb of Columbus.

#### Free Water for Fire Departments

COLUMBUS, O., March 6.—A bill before the Ohio legislature, referred to the house committee on cities, authorizes cities and villages, but does not require them, to furnish free water for fire departments and for other purposes specified in the measure.

#### Zoller Joins May Agency

Ray Zoller has joined the G. M. May Insurance Agency in Cincinnati. Mr. Zoller is an experienced casualty man. He has been in the office of Lester Murphy. Mr. Zoller will also act as special agent for the Union Indemnity in Hamilton county and for the adjoining counties across the river in Kentucky. His offices will be in the Mercantile Library building, where the May agency is located.

#### Penney Back at Work

E. L. Penney, adjuster in the Cincinnati office of the Western Adjustment, who has been absent for the past nine weeks recuperating from the results of an accident, came back for work Monday of this week. Mr. Penney is still compelled to go about in steel harness but hopes later to discard that.

#### Weibling's New Connection

Merril M. Weibling of Youngstown, O., who has been 15 years in the insurance

business, has been elected secretary of the Francis-Wilson-Farrell Company, local agents there. Mr. Weibling was with the Medbury-Wilson Company as engineer for 12 years. He was formerly connected with the Ohio Inspection Bureau.

#### Will Inspect Willard

Under the auspices of the Civic Club, and with the Merchants Retail Credit Association cooperating, the Fire Prevention Association of Ohio will make an inspection of Willard March 28. Boy Scouts will participate in the work, accompanying the inspectors on their rounds. A public meeting will be held at a dinner sponsored by the Civic Club.

#### Ohio Notes

Henry C. Smith, who represented the Aetna, Great American and Queen at Waverly, O., died this week.

The John L. Noble Lumber Company's warehouse at Dresden, O., was burned Sunday, the loss being put at \$25,000. There was only \$10,000 insurance.

St. Mary's Catholic church at Akron, O., was damaged to the extent of \$50,000 by fire this week. The church organ was destroyed.

William J. Bascom, aged 72, for ten years chief of the fire department at Norwalk, O., died this week. He became ill in his automobile after returning from a fire. He was well known to the fire insurance field men of Ohio.

Miss Alice Van Guelpen, chief clerk in the Cincinnati office of the Western Adjustment Bureau, was married Tuesday evening of this week to E. Zimmer. Miss Van Guelpen is well known to insurance men served from the Cincinnati office of the bureau. E. L. Penney of the bureau office was best man at the wedding.

State fire marshals are investigating a fire at Bucyrus, O., which caused a loss of about \$100,000 and resulted in the injury of five firemen. The whole business section of the city was threatened. The fire started in the Quincy block, and among the losses were Hub clothing store, \$25,000; Farmers & Citizens Bank, Ohio Mutual Insurance Association, Lake jewelry store, William E. Arnold's dental office.

## CENTRAL WESTERN STATES

### EMPLOYEES' SCHOOL SUCCESS

**Much Interest Shown in Sessions Conducted by Detroit Association of Insurance Agents**

DETROIT, March 6.—A school for employees, which has been instituted by the Detroit Association of Insurance Agents, is proving to be quite a success. Secretary T. J. Hennes of the association reports. Classes are conducted regularly once a month, dealing with specific subjects of insurance, so that employees of the members may obtain a better knowledge of the business. Sessions are held at 4 p. m. at the home office of the Detroit Fire & Marine, which is centrally located.

#### Question-and-Answer Session

The clerks, stenographers and other workers who are sent to the school report with notebook and pencils, and after the formal lecture on the assigned subject the meeting usually develops into a lively question-and-answer session, which has had the effect of greatly stimulating the interest of the students.

E. S. Raymond, vice-president of Marsh & McLennan-S. S. Glass Corporation, delivered the first talk in January on automobile insurance, with particular reference to liability and property damage. The February topic was auto, fire, theft and collision insurance, policy forms and endorsements. Pearce B. Bland of the Cadillac Insurance agency was the speaker. The speaker for March has not yet been selected.

Credit for the new enterprise of the association is given to President W. A. Doyle.

### DISCUSS INSTALLMENT PLAN

**Legislation Main Topic Before Officials of Michigan Association at Meeting in Lansing**

DETROIT, March 6.—The question of agency financing of installment premiums was discussed at a meeting of officials of the Michigan Association of Insurance agents held recently in Lansing. Secretary George Brown reported on his return to Detroit. The meeting was called unexpectedly by President Fred Winter to discuss legislative matters, and was attended by members of the various committees.

William A. Doyle, president of the Detroit association, described to the members the plan being considered in Detroit of using a premium note embodying a waiver of the payment of the premium unless the several installments are paid as they fall due, and other methods were discussed.

No formal action on the matter was taken, the sense of the meeting being that the agency forces of the state can work out the problem in their several districts in their own way, with the thought in mind that collections are the work of the agent and not of the company.

Commissioner C. D. Livingston attended the meeting and discussed with the member's several proposed amendments to bills that have been submitted to the legislature, promising to take the changes into consideration. "These amendments," reports Mr. Brown, "are without exception for the betterment of the business from every angle—the public, the companies and the agents. This



## LOYAL TO PRINCIPLE—TO LOYAL AGENTS, LOYAL

NEAL BASSETT, President

A. H. HASSINGER, Vice President

JOHN KAY, Vice President and Treasurer

WELLS T. BASSETT, Vice President

### JANUARY 1ST, 1928, STATEMENTS

ORGANIZED 1855  
**FIREMEN'S INSURANCE COMPANY**  
OF NEWARK, NEW JERSEY

ASSETS	LIABILITIES	CAPITAL	NET SURPLUS	SURPLUS POLICYHOLDERS
\$40,000,136.83	\$19,459,279.01	\$7,500,000.00	\$13,040,857.82	\$20,540,857.82

ORGANIZED 1853  
**THE GIRARD F. & M. INSURANCE COMPANY**  
OF PHILADELPHIA, PA.

\$6,000,966.28	\$2,930,594.84	\$1,000,000.00	\$2,070,371.44	\$3,070,371.44
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ORGANIZED 1854  
**MECHANICS INSURANCE CO.**  
OF PHILADELPHIA, PA.

\$4,828,245.29	\$2,820,808.68	\$600,000.00	\$1,407,436.61	\$2,007,436.61
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ORGANIZED 1866  
**NATIONAL-BEN FRANKLIN FIRE INS. CO.**  
OF PITTSBURGH, PA.

\$4,907,721.63	\$2,557,216.60	\$1,000,000.00	\$1,350,505.03	\$2,350,505.03
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ORGANIZED 1871  
**SUPERIOR FIRE INSURANCE CO.**  
OF PITTSBURGH, PA.

\$4,835,369.35	\$2,520,317.56	\$1,000,000.00	\$1,315,051.79	\$2,315,051.79
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ORGANIZED 1870  
**CONCORDIA FIRE INSURANCE CO.**  
OF MILWAUKEE, WIS.

\$5,250,424.26	\$2,567,447.92	\$1,000,000.00	\$1,682,976.34	\$2,682,976.34
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ORGANIZED 1886  
**CAPITAL FIRE INSURANCE CO.**  
OF CONCORD, N. H.

\$760,298.04	\$375.00	\$300,000.00	\$459,923.04	\$759,923.04
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**TOTAL OF ASSETS**  
**\$66,583,161.68**

**TOTAL OF LIABILITIES**  
**\$32,856,039.61**

**TOTAL NET PREMIUMS**  
**\$25,684,495.78**

**WESTERN DEPARTMENT**  
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Assistant Managers  
**H. R. M. SMITH**  
**JAMES SMITH JOHN R. COONEY**

**EASTERN DEPARTMENT**  
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461-467 Bay Street  
TORONTO, CANADA  
**MASSIE & RENWICK, Limited,**  
Managers

**PACIFIC DEPARTMENT**  
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San Francisco, California  
**W. W. & E. G. POTTER,**  
Managers

## LOYAL TO PRINCIPLE—TO LOYAL AGENTS, LOYAL



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A client has just asked for information on aviation insurance. Or (it doesn't matter) he may have asked about owners' contingent liability, or burglary and theft insurance, or use and occupancy insurance, or about any of the hundreds of "lines" which he expects his agent to know.

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Send me in accordance with your offer the Insurance Producers Bulletin Service on 30 days' FREE approval. It is understood that I am under no obligation in any way, and I agree to return the Service within 30 days if not satisfied, otherwise I will remit \$13.50 in payment for service to May 1, 1930.

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N. U. 3-29

is the first time in the history of the Michigan legislature that insurance legislation has been given such thoughtful consideration as in this instance."

The question of materially increasing the membership of the association also was gone into thoroughly, and finally referred to a committee consisting of John P. Old, Sault Ste. Marie; W. Burl Schmidt, Detroit, and Carl F. Trager, Lansing.

It was decided that regional meetings will be held this spring in Petoskey, Jackson, Greenville, Battle Creek and Bay City. The place of meeting for the Pontiac district was referred to J. L. Van Wagoner.

### COMMITTEES ARE APPOINTED

#### President Lanphier of Insurance Federation of Illinois Chooses List of Incumbents

President John C. Lanphier, Jr., of the Insurance Federation of Illinois, has appointed the following members to the executive and legislative committees:

Executive committee, chairman, Louis J. Kempf, manager Travelers, Chicago; Joseph E. Callender, resident manager Ocean, Chicago; Frank M. Chandler, assistant resident manager, Employers group, Chicago; Lyman M. Drake, Critchell, Miller, Whitney & Barbour, Chicago; Emmet C. May, president Peoria Life, Peoria; Charles E. Gorman, manager American of Newark, Rockford; N. C. McLean, McLean & Galvin, East St. Louis; Harry C. McNamer, Equitable Life, Chicago. Legislative committee, chairman, Charles H. Burras, president Joyce & Co., Chicago; Isaac Miller Hamilton, president Federal Life, Chicago; W. O. Schilling, manager United States Fidelity & Guaranty, Chicago; Wade Fetzer, president W. A. Alexander & Co., Chicago; Louis A. Howes, Howes-Fahnestock & Bryant, Peoria; Alvin S. Keys, Alvin S. Keys & Co., Springfield, and Leslie E. Shallberg, Shallberg Insurance Agency, Moline.

A meeting of these committees with the board of directors will be called about the middle of this month to discuss plans for developing a more aggressive policy for the federation. The legislative committee faces a busy year as insurance has already taken a prominent part in the legislative proposals to come before the general assembly at Springfield.

Five members of the senate insurance committee are insurance men. They are E. J. Abt, East St. Louis; Richard R. Meentz, Ashkum; Eppler C. Mills, Virginia; George M. Revnolds, Utica, and Harry G. Wright, DeKalb. Senator Harold C. Kessinger of Aurora, chairman of the committee, has held that post for eight years.

G. J. Johnson of Paxton, chairman of the house insurance committee, is interested in insurance and has already introduced several measures of interest to the business. Four members of the committee are known to be insurance men. They are Claude L. Rew, Harrisburg; R. J. Branson, Centralia; James H. Foster, Macomb, and M. E. Bray, of Litchfield.

### INDIANA FEDERATION DIRECTORS' MEETING

The annual meeting of the directors of the Insurance Federation of Indiana was held in Indianapolis Friday with 30 officers and directors in attendance. Elbert Storer, Indiana agency manager of the Bankers of Iowa, president of the federation, presided. The following executive committee was elected by the directors: Howe S. Landers, C. D. Lasher, H. L. Barr, Fred M. Dickerman and J. I. Fitzgerald, all of Indianapolis; A. L. Jenkins, Richmond; E. F. Johnston, South Bend; A. D. Merrill, Terre Haute, and Earle P. Gooden, Lawrenceburg. It was proposed that the

federation maintain a central headquarters for insurance information, with a meeting room and a library, and the idea met with favor. It was referred to the executive committee.

### Zimmer's Work Praised

Praiseworthy work is being accomplished by President H. M. Zimmer of the Illinois State Fire Prevention Association in setting up and arranging details of the various town inspections being conducted by the organization. The two-day education and inspection campaign at Peoria last week is a conspicuous example of what is being accomplished under Mr. Zimmer's leadership. There were about 100 inspectors, including representatives of the state fire marshal's department, on the job both days. Boy Scouts accompanied the inspectors on their rounds and entered into the spirit of the work. Over 200 of the leading business men of the city were present at the public meeting at a luncheon the first day, in the Gold Room of the Jefferson Hotel. Richard E. Vernon, manager of the fire prevention department of the Western Actuarial Bureau, made the principal address, and a talk was also made by State Fire Marshal S. L. Legreid. Harry K. Rogers put on his "fire clown" act before four separate groups of children from the various grade schools of the city on the second day.

### Would Ban Explosive Fluid

LANSING, MICH., March 6—Mayor Laird J. Troyer recommended to the Lansing city council last week that an ordinance be passed prohibiting local cleaning and dyeing firms from using highly explosive cleaning fluids. A recent costly explosion which shook the entire business district, demolished a cleaning plant, and injured an employee, is believed to have furnished the reason for the mayor's action. The cleaning concern which sustained the loss has announced that it will use in the future a cleaning compound which will only explode under the most exceptional conditions of high temperature. Despite this fact, suit has been brought by adjacent property owners to prevent rebuilding of the plant on the same site.

### Mutuals Form Luncheon Club

INDIANAPOLIS, March 6—The mutual fire and casualty companies having home offices in Indianapolis have formed a luncheon club and representatives of each of the ten companies meet each Wednesday at noon for luncheon and discuss topics of interest. They have adopted the name, Mutual Insurance Association. Much interest is being manifested in the new organization.

### Revised Michigan Code Introduced

LANSING, MICH., March 6—Insurance laws as strong and as comprehensive as those of any state in the Union will be placed upon the statute books of Michigan if the present legislature adopts the thoroughly revised insurance code which was introduced late last week by Senator Alex Cowan of Port Huron, chairman of the senate insurance committee and himself a leading local agent.

If the measure is adopted, and there appears to be every reason for optimism in this regard, as both houses have good insurance committees including in their number several experienced insurance men, it will sound the death knell in Michigan of many insurance abuses.

### Plan Michigan "Fire College"

DETROIT, March 6.—Officials of the Michigan State Firemen's Association have decided to hold a "fire college," similar to that sponsored in Illinois, at the next annual meeting of the organization. It is announced. The "fire college" will be under the supervision of the Michigan State College, according to present plans, and classes will be conducted by recognized experts in several lines of fire prevention. The 1929 meeting is to be held in July at Sault Ste. Marie. Among the subjects included in the tentative curriculum are: Hose and ladder work, handling of tools, arson investigation, inspection of hazards, ventilation and salvage. If this first year's meeting is a success, the "fire college" later may be made an annual institution, it is hoped.

### New Agencies Incorporated

LANSING, MICH., March 6—Articles of incorporation have been filed by three Detroit companies having among their powers the operation of insurance

agencies. The Parker-Cope Company, capitalized at \$50,000, will do a real estate business in addition to insurance agency and bonding. Its incorporators are: Percy H. Parker, Ernest L. Cope and Charles W. Kurth, all of Detroit. Edward B. Busby, Inc., is authorized to engage in general brokerage and insurance agency business. Capitalization is 5,000 non-par value shares and incorporators are: Edward B. Busby and J. C. Ayers, Detroit, and J. J. Jennings, Grosse Pointe. The Brown-Clark Company has a capitalization of 1,000 non-par shares, powers are the same as those of the Busby company, and incorporators are: William C. Clark, Jesse E. Hoyt and Mildred E. Ten-Brook, all of Detroit.

### Locomotives Less Hazardous

LANSING, MICH., March 6—Locomotives are becoming an almost negligible fire hazard, even in the wooded districts of the north, by reason of safety appliances added within the past few years. It is indicated in a report filed for 1928 by D. F. Weir, locomotive inspector of the forest fire division of the Michigan department of conservation. Fires credited to locomotives for their incidence numbered only 258 in 1928, it was shown, as compared with 386 the previous year and 694 in 1924. Burning of rights-of-way, the safer forms of equipment, and frequent and thorough inspections are said to have brought about the changed conditions.

### Have Common Headquarters

Due to the merging of departments by the Royal and Queen the Indiana field staffs of the two companies are joining in headquarters at 615 Chamber of Commerce in Indianapolis. Application has been made to enter the American & Foreign in Indiana which will be handled with the Royal, Queen and Newark Fire by the following field men: P. J. Mangan, Robert S. Fitzgerald, Edward M. Cunningham and J. C. Whisler. Mr. Fitzgerald is special agent of the Queen and the other three represent the Royal and Newark Fire.

### W. G. Brownson's Change

W. G. Brownson, who was formerly with the Chicago office of the Tokio and Standard of New York, has been appointed special agent for the fire department of Kenneth Watkins Corporation at Detroit. He started with the Springfield Fire & Marine western department at Chicago and later became an examiner.

### Holds "School" at Newaygo

DETROIT, March 6.—J. W. Just, instructor of the Michigan Inspection Bureau, returned to this city this week from Newaygo, where he conducted a four-day "school" for the members of the fire department, the second such course of instruction he has held there. Mr. Just reports the Newaygo department to be a live, active group, eager to learn and handling the prevention job in that town very effectively.

### Open Jackson, Mich., Branch

DETROIT, March 6.—The opening of an office in Jackson, Mich., to be under the supervision of the Detroit branch of the Western Adjustment, is announced by John A. Hanson, Detroit manager. The new office is located in the Jackson City Bank building and will be in charge of Herbert C. Cunningham. C. M. MacKenzie, specializing in auto claims, will assist him. The territory of the Jackson office will include Battle Creek, Lansing, Coldwater, Jackson and Adrian, Mr. Hanson announces.

### Port Wayne Agencies Merge

FORT WAYNE, IND., March 6.—Consolidation of the Loos Insurance Agency with the Fitch, Fishing & Lumbard agency is announced by George W. Fishing, president of the later company. The merger links two of the well-known insurance firms in the city.

The new firm will be known as Fitch, Fishing, Lumbard & Loos. The officers will be: Chairman of the board, C. B. Fitch; president, George W. Fishing; vice-president, Mrs. S. C. Lumbard; secretary, Clifford M. Carter; treasurer, Jerry Loos. The merger became effective March 1, and the headquarters of the firm will be at 217 East Washington street in the building owned by the company.

The Fitch, Fishing & Lumbard agency is one of the oldest in Indiana and the central west. It dates back to 1864, when the Lumbard agency was or-



ganized. George Fishing has been associated with Mr. Fitch for the past 18 years, and Mr. Loos has been in the insurance business in Fort Wayne for five years.

#### Michigan Notes

B. V. Legg, Michigan state agent of the Liverpool & London & Globe, and E. J. Hicks, state agent of the New York Underwriters, visited their respective home offices in New York this week.

Damage estimated at \$15,000 was caused last week by a spark from a floor-waxing machine in the crystal ball room of the Book-Cadillac hotel, Detroit. The blaze started in the draperies of the room, and before it could be extinguished the heavy brocades and velvets had been ruined.

#### Indiana Notes

Charles F. Cromwell, one of the leading insurance agents of Frankfort, Ind., has been confined to his home for the last two weeks suffering from a general breakdown. It is expected that he will be

able to resume his office duties in two or three weeks. His mother died two weeks ago.

Ralph C. Mossman of the Union Agency, Vincennes, Ind., spoke before the February meeting of the Vincennes Business & Professional Women's Club on "The A, B, C's of Insurance."

Eric L. McKew, who has charge of the insurance department of the Indiana Trust & Savings Bank, Evansville, Ind., has been installed as potentate of Hadri Temple of Shriners in that city.

Ed Sunier and Cecil Lockwood, Bluffton, Ind., who purchased the Hitchcock & Fellers agency some time ago, have decided to change the name of the firm to Sunier & Lockwood. They have been operating under the old name.

Glen B. Woodward, president of the Glen B. Woodward Insurance Agency at Bloomington, Ind., has been elected a director of the Citizens Loan & Trust Company of Bloomington. He is one of the youngest bank directors in the state.

The Indiana field headquarters of the Fireman's Fund have been moved from the Hume-Mansur building in Indian-

apolis to 1107 Meyer-Kiser Bank building. M. O. Jones and E. W. Hoover are Indiana special agents.

William Coapstick, senior member of the Coapstick Insurance Agency, Frankfort, Ind., has been confined to St. Elizabeth's hospital at Lafayette, Ind., for the last three weeks. He submitted to rather a serious operation from which he is slowly recovering. It will be several weeks before he is able to work.

Joseph F. Voigt of the Voigt Insurance agency, Jeffersonville, Ind., has purchased the agency of Thomas L. Stoner. Mr. Stoner is to become identified with the Voigt agency and is to have charge of the farm department. This is the second insurance purchase announced since the first of the year by Mr. Voigt, who recently took over the insurance business of Fielding L. Wilson.

#### Illinois Notes

J. Edward Martin, who has been connected with the agency of Callender & Co. of Peoria, Ill., as a solicitor, has been made a member of the firm. Aside from Mr. Martin the members are now Jacob

Wechenheimer, Charles H. Misner, Adolph J. Mayer and William H. Tuerk.

A double fire in the Sam Rosenfield dry goods store at Benld, Ill., the morning of Feb. 25 destroyed the building and stock with loss of \$25,000, \$15,000 of which was covered by insurance. Firemen left the building after the first call, believing that they had extinguished the fire.

#### Fire Council Meets March 26

The spring meeting of the National Fire Waste Council will be held in the Chamber of Commerce building, Washington, D. C., March 26, with the regular meeting of the executive committee the preceding evening.

The National Underwriter Company, 420 East Fourth street, Cincinnati, O., now conducts a very practical training course in property lines. The course is known as the **Sales Training Course in Property Insurance**. A free booklet describing this system of sales help will be furnished upon request.



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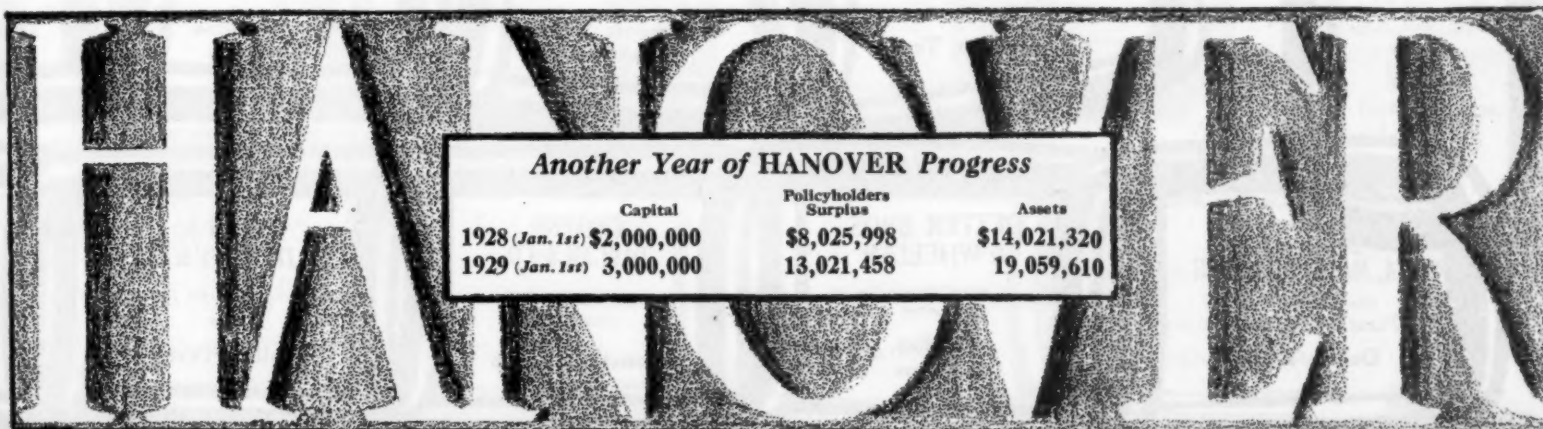
## NEWARK FIRE INSURANCE CO.

NEWARK, N. J.

T. L. FARQUHAR, President

WESTERN DEPARTMENT  
CHICAGO

Law and Hamilton, Managers



#### Another Year of HANOVER Progress

	Capital	Policyholders Surplus	Assets
1928 (Jan. 1st)	\$2,000,000	\$8,025,998	\$14,021,320
1929 (Jan. 1st)	3,000,000	13,021,458	19,059,610

\$3,000,000 Capital

\$10,021,458 NET SURPLUS

\$19,059,610 ASSETS

The HANOVER FIRE INSURANCE COMPANY of New York Charles W. Higley



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Texas

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**ALAMO UNDERWRITERS GENERAL AGENCY**

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Oklahoma, Texas and  
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**L. N. EWING & CO.**

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Tulsa, Oklahoma

**T. A. MANNING & SONS**

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Dallas Texas

**DEXTER BROS. & WHEELER**

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it secures a leader  
after years of effort

The General Agent  
the company desires  
immediate action  
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It has a specialization  
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goodwill, justifying  
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**JAS. B. ROSS**  
General Agent for  
Louisiana and Mississippi  
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Nashville, Tenn.

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General Agents for  
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**A. J. LOVE & CO.**  
General Agents for  
Nebraska and Iowa  
Omaha, Nebraska

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General Agent for  
Louisiana and Mississippi  
New Orleans, Louisiana

**A. H. TURNER**  
General Agent for  
Va., N. C., S. C., Ga.  
Fla., and Ala.  
Atlanta, Georgia

**MILLER-STUDEBAKER AGENCY**  
General Agents for  
Kansas  
Topeka, Kansas

**KANSAS UNDERWRITERS**  
General Agents for  
Missouri,  
Kansas and  
Oklahoma  
Wichita,  
Kansas

**BLACK, ROGERS & CO.**  
General Agents for  
Louisiana  
New Orleans,  
Louisiana

**SNYDER BROS. GENERAL AGENCY**  
General Agents for  
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Tennessee  
Louisville,  
Kentucky

**L. MONROSE & SONS**  
General Agents for  
Louisiana and Mississippi  
New Orleans,  
Louisiana

# LINK IN THE CHAIN

## STATES OF THE NORTHWEST

### MILWAUKEE LOSSES SOAR MILWAUKEE ADJUSTER TALKS

Per Capita Figure Increases from \$1.98  
in 1927 to \$2.65 for  
Last Year

There were 228 more fires in Milwaukee during 1928 than in 1927 with the property loss approximately \$375,000 more last year than the year before, according to the report which the safety division of the association of commerce has submitted to the National Fire Waste council of the United States Chamber of Commerce, listing fire prevention efforts and fire losses in Milwaukee.

There were 3,240 fires in Milwaukee in 1928 as compared with 3,012 in 1927, the report states, and the average number of fires for the four-year period from 1923 to 1927 is given as 2,596.

#### Extensive Educational Work

During 1928 property loss through fires is estimated as amounting to \$1,500,000, or \$2.65 per capita, as compared with \$1,134,000 in 1927, when the per capita loss was \$1.98. The four-year average property loss is figured at \$1,536,000 or \$3.03 per capita, showing the results of the intensive campaign to prevent fires and reduce losses.

The report lists fire prevention educational work including school instruction given to 114,807 students. There were 1,742 enrolled in the fire prevention school which the foreman's safety school, and 6,477 in the foreman's safety school.

#### Fire Liability Law Upheld

DULUTH, MINN., March 6.—Insurance men in this city have been greatly interested in a decision of the Minnesota supreme court holding City Commissioner P. G. Phillips to be liable to the state for about \$1,800, the amount of expense incurred in extinguishing a forest fire started on his farm in the French River district near Duluth in the spring of 1927 and which burned over considerable woods territory.

The constitutionality of the state forestry law of 1925 was attacked by the defendant, but it was ruled by the supreme court that the legislature may make anyone who starts a fire on his premises and allows it to spread to the property of others to be absolutely liable for the resulting damages and the expense of extinguishing the fire. One of the main purposes of the law, the court held, is to prevent recurrences of forest fires such as have been so destructive to life and property in the past.

### A. L. McDonald Explains Procedure in Settling Fire Losses to Insurance Classes

Methods of making adjustments were discussed by A. L. McDonald of the A. L. McDonald Co., Milwaukee adjusting firm, at the insurance classes held at Oshkosh, Green Bay and Sheboygan last week. Mr. McDonald brought out the point that most company adjusters have the reputation for adjusting fire losses to the complete satisfaction of all, contrary to general opinion.

Often when a fire occurs, the property owner is antagonistic to the adjuster, Mr. McDonald said, and this is a mistaken attitude. No company has at any time ever instructed its adjuster to attempt to gouge the public.

#### Urges Household Inventory

The Wisconsin law provides that following a fire, the property owner must give written notice of his loss to the local insurance agent. Then the property owner should protect salvaged material. The law does not permit anyone to abandon his property to the insurance company.

In appraising the loss, a fair estimate is arrived at by figuring the property destroyed at its replacement cost, less depreciation, the day of the fire.

Mr. McDonald urged home owners to have a household inventory so that in case of fire they can give an accurate estimate of the damage done.

#### Klinkenborg on the Board

J. H. Klinkenborg of Fargo, state agent of the Queen City Fire of Sioux Falls, S. D., was elected a director to succeed Charles Waechter of Glen Ullin. All the other directors and officers were reelected.

A dividend of 7 percent was declared. This is the seventh consecutive annual dividend. D. P. Lemen, secretary, is the main factor in the company.

#### Duluth Losses Decreased

DULUTH, MINN., March 6.—Fire losses in Duluth in February totaled only \$19,964, as compared with \$102,918 in January. Buildings endangered last month had an approximate value of \$693,800 and their insurance coverages totaled \$410,850. Losses on build-

ings were reported at \$10,594 and on contents at \$9,370. Inspectors of the fire prevention bureau examined 791 buildings in February and ordered revisions in 105 premises. Seven buildings condemnations were issued, and three investigations were made by the fire warden.

#### University's Record Spoiled

MINNEAPOLIS, March 6.—For years the management of the University of Minnesota has boasted that it carried its own fire insurance and was money ahead. Fires were few and far between; moreover, all the new buildings were fireproof, thus decreasing fire hazards.

But in one month alone, February, there were five fires on or near the campus, and all of them identified in some way with the university. Five fraternity houses and one nurses' cottage have been classed as fire hazards by the Minneapolis fire marshal.

#### West-Nevitt Agency Roundup

OSHKOSH, WIS., March 6.—Mrs. Myrtle B. West has announced that the West-Nevitt Company will hold its annual round-up for the field men and assureds of the agency March 20. Harry Curran Wilbur of Chicago, managers' consultant, will be the principal speaker.

This meeting is one of the outstanding agency meetings in Wisconsin each year. Mrs. West brings together all the field men represented in the agency and her clients, giving the latter a broader viewpoint of the business of insurance, and building-up goodwill and good-fellowship for all concerned.

#### Settle Ashland Courthouse Loss

ASHLAND, WIS., March 6.—Ashland county will receive \$10,915 insurance for the loss incurred by the county by the burning of the old courthouse building recently. At the time it was burned, the building was occupied by the Peavey Printing and Paper Company which rented it from the county. Adjustment of the loss was made by a committee of the county board and insurance adjusters. The building was insured for \$15,000 but the depreciation rate was estimated to be rapid, and the county settled for \$10,915.

#### Pass Fire Prevention Ordinance

MINNEAPOLIS, March 6.—The fire prevention ordinance approved by the insurance interests was passed this week by the city council. As carried the ordinance contained two amendments after the Minneapolis Real Estate Board had objected strenuously to certain provisions in the measure.

As originally drafted, the ordinance made the property owner liable for the cost of extinguishing the fire if, after he had been warned by the bureau to remedy certain fire hazards, a fire should break out. The ordinance was amended to make the owner not liable to these costs but subject instead to a fine of from

\$10 to \$100 a day for each day the conditions are allowed to continue after the time for making the changes had expired. The other change covers the procedure on appeals.

#### North Dakota Bill Killed

The North Dakota senate bill, preventing all insurance companies from defeating a policy on the grounds that policy was obtained by misrepresentation or misstatement in application, has been killed.

#### Fight Over Fireworks Bill

MILWAUKEE, March 6.—A powerful lobby is fighting enactment by the state legislature of a fireworks regulation law, Senator Walter Polakowski told a group here last week. He urged that those interested in eliminating dangerous fireworks spur their assemblymen and senators to action for the passage of the bill drafted by the Milwaukee city attorney in cooperation with the Fourth of July commission.

#### Wisconsin Notes

Mrs. George Hannan, wife of the manager of the Wisconsin Audit Bureau, Milwaukee, is leaving on a trip to Europe. She will be gone several weeks.

The John J. Welsh Insurance Agency has been incorporated at Portage, Wis., by John J. Welsh, C. J. Broderick and P. F. Welsh.

The Stenerson-Goodrich Agency, Barron, Wis., has been formed by C. E. Stenerson, L. A. Goodrich and Leroy Goodrich. Mr. Stenerson has been operating the Stenerson Agency in that town prior to the formation of the new firm.

Damage estimated at about \$25,000 resulted when fire swept the Detgen block, Beaver Dam, Wis. The organized work of American Legion volunteers kept the figure from being much higher by saving the stock of jewelry and musical instruments from Ernst Wegener's store in the building.

#### Minnesota Note

H. L. O'Brien of Chicago has been in Minneapolis this week demonstrating and explaining various systems of fire alarms. He spoke before meetings of the Blue Goose and the Insurance Club of Minneapolis.

#### Miscellaneous Notes

W. B. Slack, special representative of the automobile department of the Agricultural, has been on a trip through central western agencies.

W. E. Alexander, well known local agent of Bedford, Ind., died at his home after a lingering illness. He had been in the insurance business there for a number of years. He was formerly superintendent of the Bedford city schools.

Late accessions to list of employees and agents of the Continental, who have been associated with the company for 25 years or more, are Joseph A. Cunningham and Edward B. Kalbacher. Both are home office employees. In recognition of their lengthy and valued service each was awarded a gold medal.

JAMES W. KNOX, Vice-President and Manager

N. L. PIOTROWSKI, President

L. M. LINNELL, Assistant Manager



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ASSETS . . . . \$1,720,745.25

Tornado

Automobile

SURPLUS TO POLICYHOLDERS, \$928,248.33

A COMPANY OF RECOGNIZED AGENCY SERVICE



## IN THE MISSOURI VALLEY

### WILL NOT ISSUE DUPLICATES

Missouri Department Issues Order Regarding Brokers' Licenses Due to Irregularities Reported

The Missouri insurance department has issued an order that no further duplicate broker licenses will be issued in blank from the department at Jefferson City.

Hereafter all duplicates issued by the department must bear the name of the agency in which the duplicate is to be deposited, and if any agency pays a commission to any broker without either his original license or a properly certified duplicate of such license being filed with the agency through the insurance department prompt action will be taken against the agency by the department.

For the convenience of the broker the department had furnished blank duplicates of licenses with the understanding that a copy of the license would be filed with any agency with which the broker did business. Information reached Jefferson City that all of the brokers and agents in St. Louis were not properly observing the rules of the insurance department on this important point and as a result there will be no further issuance of blank duplicates of licenses.

### Brown With Charlton Agency

Harry D. Brown has resigned as special risk man for the Home of New York in the Missouri valley district and is connected with the Charlton Insurance Agency, Lawrence, Kan., as special agent for the American Bonding. Mr. Brown is a graduate of Purdue University and will be a splendid addition to the staff of the field men now connected with the Charlton Insurance Agency, which includes Harry W. Hoffmann and R. L. Robinson. The Charlton Insurance Agency will have three men servicing agents in Kansas continually.

The fifth annual casualty and surety school of the Charlton agency will be held at Lawrence in April. It is expected an attendance of approximately 300 agents at this meeting, which will last two days. The course of instruction takes up casualty, fidelity and surety business and inland marine.

### Wichita Insurers' Meeting

WICHITA, KAN., March 6.—The Wichita Insurers had as guests at their last regular meeting Frank A. Neff, president of the Wichita School board, and the county commissioners. Professor Neff was the speaker of the day and told of the finance plan of the board, which enables it to construct any necessary building without a bond issue. The Wichita Insurers were complimented for their efficient method of handling the insurance for the board, and the speaker recommended that other boards handling insurance on public property would do well to let the Wichita Insurers handle it for them. H. A. Blinn, branch manager of the Kansas Inspection Bureau, was introduced, and his office complimented for the inspection service furnished the school board. Short remarks were also made by the county commissioners. A. E. Smoll of the Smoll Insurance Agency was in charge of the program.

### Kansas Notes

President Roy E. Eblen of the Central States Fire of Wichita has been visiting agents and field representatives in Colorado.

C. H. Luling, special agent for the Kansas Underwriters of Wichita, has established headquarters in Great Bend, Kan.

W. M. Beeson of Wichita, formerly adjuster of farm and hail losses for the Central States and more recently operating as an independent adjuster, has been appointed agent for the Girard Fire & Marine and will write both farm and city business.

### ARSON LOSSES INCREASING

Report of Director of Kansas City Fire Department Shows Serious Situation in That City

As shown by the report of Lee Johnson, who is director of the Kansas City fire department, there was a very material reduction in fire losses there during the three-year period ending Dec. 31, last, as compared with the record for either of the two preceding three-year periods. During the three years, 1920-1922, there were 12,794 fires, with losses totaling \$7,559,909, or a per capita loss of \$7.35. In the following three years, there were 13,276 fires, with losses amounting to \$8,317,605, a per capita loss of \$6.59. During the last three years there were 11,300 fires, the losses aggregating \$5,215,531, a per capita loss of \$3.71. In other words, the fire losses were \$3,112,074 less for the three years 1920-1922 than for the previous three-year period, and \$2,354,378 less than for the period 1920-1922. The loss per capita was reduced almost 50 per cent in the past three years, as compared with the preceding two three-year periods.

Mr. Johnson says the loss by arson is excessive, especially during the past two years. He emphasizes the fact that crimes of arson have been steadily increasing and that, due to the present inadequate arson law, it has been very difficult to secure convictions for the crime. Investigations of suspicious fires during the past two years resulted in 25 arrests for arson, and of this number only two were convicted, four cases resulted in acquittal of the accused, 14 cases were dismissed, and five are still pending. A model arson bill is now pending in the Missouri legislature, which, if enacted, will go far toward curbing the activities of the arsonist.

### Kansas Field Luncheon

TOPEKA, KAN., March 6.—At the Monday luncheon of the Blue Goose, H. J. Helmkamp of the Niagara Fire gave a very interesting paper on the hazards of dust explosion with a practical demonstration of primary causes. The pond was honored by a visit from J. Galbreath, former field man of the National of Hartford, who five years ago was confined to his bed, being compelled to remain there for over a year.

A report of the fire prevention meeting in Chicago was made by Secretary Herbert. The chairman next week will be Lloyd Gaines of the Commercial Union. A paper will be given by J. F. Springer of the Western Adjustment on losses, to be followed a week later by the legal phase of adjustments by J. D. M. Hamilton, ex-speaker of the house at Topeka.

### Heart of America Blue Goose

KANSAS CITY, MO., March 6.—The Heart of America Blue Goose held a well attended luncheon Monday. Guy Dixon was the speaker and J. H. Good of the Good general agency was chairman. Paul Terry of the Missouri Inspection Bureau, and A. C. Steinmetz, manager of the Western Adjustment at Salina, Kan., were guests. C. W. Bean was appointed chairman for next week.

### Nebraska City Enters Contest

Among the most recent entries in the Inter-Chamber Fire Waste Contest conducted by the National Fire Waste Council, under the auspices of the Chamber of Commerce of the United States, is Nebraska City, Neb. This entry was secured by W. G. Curry and C. D. Hohaus. Thomas C. Dunbar, an attorney, has been appointed chairman of the fire prevention committee of the chamber of commerce of Nebraska City.

### Little Kansas Legislation

TOPEKA, KAN., March 6.—The 1929 session of the Kansas legislature will end its work next week without doing anything to seriously disturb the insurance business in the state.

The only bill that has attracted much

## Small Fires

VS

## LARGE FIRES

The fact that your client has only a small property is no reason for his not needing an appraisal. Small plants burn just as readily and as easily as the large ones. The fire may not be quite as hot, but the ashes are typical of the same thing in either case—ruin.

Suggest our service to your smaller concerns. And remember: — The low cost is no criterion of its real value.

"WHAT IS AN APPRAISAL?—It is a complete classified inventory of insurable property (except stock, merchandise and raw materials). Each item of property is valued at today's cost to replace new. The amount of accrued depreciation is determined and the sound insurable value is given.

"ITS ADVANTAGES—1st—It discovers insurable values that have long been written off the books through unscientific depreciation—2nd—It gives the agent, the assured, and the companies value facts of property. 3rd—It makes for adequate insurance protection, for in nearly every instance it calls for additional insurance."

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Writing fire, tornado, farm, automobile, hail, tractor and fur coat floater insurance in 33 states.

**TWIN CITY FIRE**  
INSURANCE COMPANY

Minneapolis

Minnesota

attention was the state hail insurance fund plan. This measure was considered in the house this week but no final action has been taken on it. The western Kansas legislators are worked up over the hail insurance situation. The farmers blame the companies because of inadequate adjustment facilities. The hail men had a long conference last week with Governor Reed and Commissioner Hobbs. They discussed the state hail plan and also plans for a state adjusting bureau, but nothing came from the conference.

#### Pass Railroad Insurance Bill

TOPEKA, KAN., March 6.—The bill to let the Kansas fire agents get a slice of

the commissions from the railroad business in the state has passed the house and is expected to pass the senate late this week. It requires that the insurance on railroad station, depots, warehouses and other permanent structures be written on the policies countersigned by resident Kansas agents. It permits the rolling stock insurance to be written as at present.

#### Insured Can Refuse Policy

LINCOLN, NEB., March 6.—In holding that the Farmers Mutual Hail of Iowa can not recover from E. J. Hainer \$2,200 in premiums on a five-year contract covering growing crops on his farm, the Nebraska supreme court says an application for insurance is not to be limited and determined alone by the wording of the written application signed, but also by what terms the insured requested of the company's agent and that an insured, on communicating such request to the company, had the right to refuse to accept any policy from the company that did not conform to such request.

Hainer desired the policy written in such a way that the varying acreage of crops should correspond during the period to the plantings, but the company

used the ordinary form. The court says that where the policy delivered is substantially different from that applied for, the person contracting may refuse to accept it. The tender of a policy substantially different from that ordered will not, unless accepted by the insured, entitle the insurer to recover premiums.

#### Nebraska Mutuals' Meeting

LINCOLN, NEB., March 6.—The Nebraska Association of Mutual Insurance Companies elected John Havekost, Hooper, as president; George Dietz of Broken Bow, vice-president, and Frank Mills, Lincoln, secretary-treasurer, at its annual meeting. The association went on record in favor of bills before the legislature to license the drivers of automobiles, and voiced opposition to bills aimed at mutual organizations. Particular condemnation was given the proposal to make mutuals liable for attorney fees in suits. The association approved the bill permitting a wider investment of company funds.

Governor Weaver addressed the convention in opposition to repeal of the intangible tax law. Fire Chief Hansen of Lincoln discussed preventive measures and the curtailment of fire losses.

The session was marked by a brisk debate on the question of whether the valued policy law is a good thing, the negative being taken by President Havekost, a member of the legislature, and W. E. Straub, head of the Farmers Mutual of Lincoln, with D. C. Swigart of Shelton and M. C. Dull of Belvidere in the affirmative. The association is on record against the law. P. F. Zimmer discussed hail insurance and the handling of risks. John F. Zimmer of Lincoln, speaking on automobile insurance, urged the mutuals to fix a standard rate on fire, theft and liability coverage.

#### Iowa Notes

The Spahn & Rose Lumber yards at Ruthven, Ia., were destroyed by fire of unknown origin March 1 with loss of \$40,000. Insurance covered the loss.

The Iowa insurance department has named John Kimball of Council Bluffs as policy examiner to succeed Leon Penquite, recently appointed second deputy commissioner.

Horton Hall has sold his interest in the Hall & Bailey insurance agency at Clearfield, Ia., to his partner, Rolla Bailey, who will continue the agency under the name of the Bailey Insurance Agency.

The B. T. Thomas & Sons hardware store, Traer, Ia., was destroyed by fire the night of Feb. 28 with loss of \$30,000 to the building and stock. The building was insured for \$9,000 and stock for

\$16,000. Not more than \$4,000 or \$5,000 stock was salvaged.

Six frame buildings in the business section of Cummings, Ia., were destroyed by fire the night of Feb. 28 with loss of \$25,000. The Cummings State Bank, Rockefeller store and warehouse, Mc Murray Produce Company, Fagin's market and the postoffice were destroyed.

John Carpenter, Iowa state agent for the Queen, left last Saturday night for Florida. After meeting Mrs. Carpenter at Tampa, where she has been spending the winter, Mr. Carpenter plans to go to Miami to do some tarpon fishing in company with friends.

The Des Moines local insurance agency of A. E. Read has been consolidated with Wallace-Smith, a new real estate firm. The Read agency, formerly located in the Securities building, will be moved to the Wallace-Smith office at 622 Grand avenue. In the new organization Harry G. Wallace is president; Ray F. Smith is secretary and Mr. Read will manage the insurance department.

#### Missouri Notes

Thomas S. Ridge, Jr., president of the Missouri Association of Insurance Agents, and Wilbur F. Maring, Jr., secretary, went to Mexico, Mo., this week to attend a meeting of the local board in that city.

The Missouri State Fire Prevention Association will inspect Slater, Mo., March 21. A. O. Ramseyer, president of the association, will go to Slater this week to make final arrangements for the meeting.

#### Nebraska Notes

A. L. Milhollin is the new district chairman in Nebraska for the contest committee of the Inter-Chamber Fire Waste Contest.

The R. A. Bleicher Company and the Gaylord-Mieck Company, Omaha insurance agencies, have been merged and will be known as the Bleicher-Mieck Company, incorporated for \$50,000.

A \$50,000 loss, largely from water and smoke, was suffered by Hayden Bros. department store at Omaha. While the firemen were fighting the blaze on the third floor an automatic sprinkler let loose above and deluged the stock. Stocks of wearing apparel and groceries suffered the heaviest damage.

Damage totaling \$75,000 was caused by a fire at Falls City, Neb., last week. The Colglazer & Son grocery and the Howard & Miller shoe store, occupying a double brick building, were totally destroyed, and the Falls City "Journal" plant and the Arendt clothing store, flanking it, damaged. Losses were: Colglazer & Son, \$25,000; Howard & Miller, \$10,000; Arendt, \$5,000; "Journal," \$5,000; J. L. Slocum, building owner, \$15,000, the remainder being lost by a number of office tenants in upper stories. Total insurance, estimated, \$50,000.

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Executive or Managerial position wanted with local insurance office in Chicago. Dissatisfied with present arrangement. 46 years old. 20 years local experience, 20 years in executive or managerial capacity. Especially qualified in all fire and casualty lines. Address K-45, care The National Underwriter.

#### Experienced Fire and Casualty Man

Married man having rating and local agency experience in fire, automobile, and casualty lines desires connection with established general or local agency in Ohio. Interest in agency considered. Address K-53, The National Underwriter.

#### Office Space to Rent

Nicely furnished office space with private office in new addition of Insurance Exchange (Chicago). Address K-36, care The National Underwriter.

#### Field Position Wanted

By young man with fire underwriting and inspection experience and ability. Is conscientious, active, refined and has good personality. Has had some traveling and desires continuance. Information as to character and references freely furnished. Address K-51, care The National Underwriter.

## General Agency

A live wire, wide awake organization desires a full line of insurance, excepting life for Ohio, Indiana and Kentucky. Also can use good bonding and surety connection. Address: K-48, The National Underwriter.

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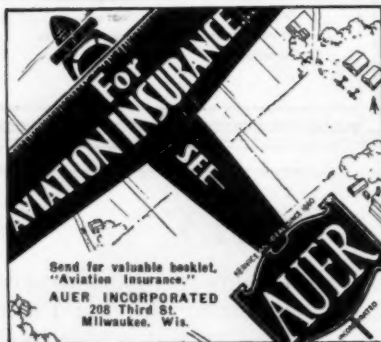
Thoroughly experienced, well acquainted and exceptionally well connected with agencies throughout the territory. Address K-44, care The National Underwriter.

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### Non-Explosive Safety Cans and Automatic Oil Waste Cans

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## The Reliable Fire Insurance Company of Dayton, Ohio

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A. R. Preisendorfer and H. J. Favorite,  
Special Agents

## STATES OF THE SOUTHWEST

### TEXAS TROUBLE SPREADING

Companies Would Not Be Surprised at  
Commission War in South Central  
Section of State

NEW YORK, March 6.—While it would be unwelcome, company officials here would not be in the least surprised should a commission war develop in south central Texas in the near future. The situation in that state, which is well nigh intolerable, began in Dallas nearly five years ago, largely because of the nearly 8,000 brokers in the city, whose business was eagerly competed for by the agency offices. It developed that a number of general agents of the city, who were likewise local agents, were giving away their entire local commissions to brokers, deriving their revenue from the excess received from the companies under general agency arrangements. This obviously unfair practice was checked when the companies realized what was going on, and for a time the situation clarified.

It soon drifted back into the old channels, however, extending outward from Dallas to other centers which had proven profitable from a loss standpoint, until today new companies experience the greatest difficulty in securing representation in such desirable centers as San Antonio, unless they are willing to meet the going commission rate, which in not a few instances is but little less than half the premium.

In an effort to reform a bill was of-

fered in the Texas legislature limiting commissions to 25 per cent. The chances for the passage of the measure, however, are considered to be extremely remote.

### BID T. R. PHILLIPS FAREWELL

Associates in Oklahoma Field Honor  
New Associate Manager of Niagara's  
Farm Department

OKLAHOMA CITY, March 6.—T. Ray Phillips, for the past several years state agent in Oklahoma for the Niagara Fire, who has recently been chosen by his company to become associate manager of the farm department at Indianapolis with D. F. Barrett, was the guest of honor at a dinner tendered by his associates in the Oklahoma field at Oklahoma City Saturday evening.

Mr. Phillips started in the insurance business in a local agency in his home town of Bardstown, Ky. In 1910 he came to Oklahoma with the Oklahoma Inspection Bureau. With the exception of a few years spent traveling in Arkansas, he has been in the Oklahoma field since 1910.

He is highly regarded by his associates. He is a past most loyal gander of the Oklahoma Blue Goose and secretary of the Oklahoma Fire Underwriters Association. He goes to his new position with the best wishes of the insurance fraternity of Oklahoma.

At the conclusion of the dinner, Guy



H. Fuller on behalf of those assembled, presented Mr. Phillips with a traveling bag and a brief case.

There were about 60 present at the dinner. H. M. Sisson acted as toastmaster and Andrew M. Nielsen was the song leader.

Among those who spoke of the fine qualities of Mr. Phillips and wished him continued success in his new field were C. T. Ingalls, manager Oklahoma Inspection Bureau; G. H. Hayden, American Standard Fire of Oklahoma City; Herbert C. Seitz, state agent American Central; W. S. Eberle, state agent, North America; Guy H. Fuller, of the Fuller Adjustment; Charles M. Cowan, state agent National Fire; Norman Nelson, adjuster; Paul J. Slater, formerly assistant manager of the Retailers Fire of Oklahoma, who has been appointed state agent of the Niagara in Oklahoma to succeed Mr. Phillips, and J. A. Atkinson of the Oklahoma Inspection Bureau, most loyal gander of the Oklahoma Blue Goose.

Several letters and telegrams were sent by insurance men throughout the state who were unable to attend.

#### Big West Texas Warehouse Loss

Fire, starting from an unknown cause, destroyed a large warehouse at Odessa, Tex., which belonged to the Texas Electric Service Company. The company estimates the loss at above \$150,000, as the warehouse was its largest and was used as distributing point for all west Texas. The entire contents of the building, including 40 electric refrigerators, two carloads of copper wire, many generators, washing machines and electric ranges, were destroyed.

#### Heavy Loss in Texas Storm

DALLAS, March 6.—More than \$250,000 property damage has already been reported as a result of the twister which struck several small Texas towns near Dallas last week. At Cooper 15 buildings were damaged to the extent of \$40,000. Dallas' new military flying field

near Grand Prairie, the dog-racing arena nearby and the newly remodeled clubhouse were badly damaged. The group of buildings of the Primtex Refining Company in the same neighborhood sustained damage of \$125,000 or more and dwellings and farm property in and near Grand Prairie reported another \$100,000. More than 3,000 barrels of oil near the town were literally blown away.

#### Prevention Meetings in Oklahoma

A fire prevention demonstration was held last week under the direction of the Oklahoma Fire Prevention Association at Alden, Okla., with 686 people present. Speakers of the occasion were James A. Atkinson, secretary; Carl G. Lund, and Mrs. Mae Henson, assistant fire marshal.

A similar event was staged on Thursday night at the Lake Valley Consolidated School in Kiowa county, with 300 in attendance. In addition to the same speakers, B. D. Beaupre also gave an address on fire prevention.

#### Post All Who Don't Pay Premiums

BEAUMONT, TEX., March 6.—At a recent meeting of the Beaumont Insurance Exchange it was decided to post the names of all persons who have permitted their policies to lapse or to be cancelled through failure to pay the premiums.

The San Antonio Exchange has been posting a list of these cases for some time and reports it has been able to eliminate a considerable amount of business "cancelled" on account of non-premium payment.

#### Texas Rate Changes

Bryan, Tex., has been given a credit of 3 percent because of good fire record. The key rate of Hernleigh, Tex., has been reduced from 95 cents to 77 cents on account of new waterworks.

#### Texas Notes

H. A. Schluter, Dallas, Tex., state agent of the Concordia, has moved to 1410 Allen building in his city.

The postoffice at San Antonio, oldest federal building in Texas, was badly damaged by fire which for a time threatened entire destruction of the structure.

The business district of Humble, Tex., was threatened by a fire which broke out in the Arlington Hotel, causing property damage of more than \$40,000 before it could be brought under control.

J. S. Yantis, assistant manager for Gross R. Scruggs & Co., general agents of Dallas, recently promoted and transferred to Arkansas, was married a few days ago to Miss Ruby Easterling. They will make their home in Little Rock.

Mrs. Charles L. Dexter, wife of the founder and mother of the present members of the firm of Charles L. Dexter & Co., one of the oldest local agencies in Dallas, died last week. Mrs. Dexter was closely related to many insurance people of Dallas, being a sister of Wirt Leake and Mrs. I. Jalonick.

The state fire insurance commission of Texas has approved Dallas' new downtown water main to be routed down Lemon avenue from Bachman's Dam and has passed four types of pumping plants at Bachman's Station, one of which will be selected as soon as bids are in.

Tom J. Beasley, well known banker, business man and long-time insurance agent at Mercury, Tex., died Monday at the age of 63. For more than 40 years he had been a prominent citizen of his town and state, serving for 12 years in the legislature.

Total destruction of the building housing Hawkins & Hawkins, insurance agents at Coleman, together with the Piggy-Wiggly store and several other offices, and heavy damage to the adjoining building resulted from Thursday's fire. Loss is reported at \$50,000, partly covered by insurance.

Fire of undetermined origin, fanned by a strong wind, practically destroyed a frame block near the Texas-Mexican railroad station in Corpus Christi, Tex., with loss estimated at \$40,000. Members of the "Golf-Nut Special" of the Kiwanis Clubs, whose coaches were in the yards, fled from their beds in haste when the fire spread to the railroad properties, but the train was speedily moved from the yards with no harm done other than an hour lost in the schedule of the party.

#### Oklahoma Notes

Fire damage roughly estimated at \$25,000 was done to the Scott Thompson building, 132-36 West Second street, Oklahoma City. The heaviest damage was said to have been suffered by the Tucker Furniture Company.

Estimated damage of \$30,000 resulted from fire in the business section of Hollis, Okla. The fire is believed to have originated in the warehouse of the Aboussie dry goods store, which company suffered the heaviest loss.

## ... And Don't Forget A DETEX Watchman's Clock



When you talk fire preventive measures with clients, and make recommendations for adequate protection—don't forget a Detex Watchclock.

By keeping watchmen alert, by compelling regular rounds, Detex Watchclock Systems play an important part in reducing fire losses. Detex Watchclocks have been Standard for many years; and today, there are more Detex Watchclocks sold than the combined number of all other makes.

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# 2.



## They Enjoyed Mardi Gras As Our Guests

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## AMERICAN ALLIANCE INSURANCE COMPANY NEW YORK

STATEMENT JANUARY 1, 1928

**CAPITAL**  
**\$2,000,000.00**  
**RESERVE FOR ALL OTHER LIABILITIES**  
**2,017,332.55**  
**NET SURPLUS**  
**4,382,692.33**  
**ASSETS**  
**8,400,024.88**  
**SURPLUS FOR THE PROTECTION OF POLICY HOLDERS**  
**\$6,382,692.33**  
**LOSSES PAID POLICY HOLDERS**  
**\$11,776,952.31**

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## IN THE SOUTHERN STATES

### HOLD SOUTHERN CONFERENCE

Field Men of Automobile and Standard of Hartford in That Territory Attend Meeting in Atlanta

A southern conference was held in Atlanta by the Automobile and Standard Fire. E. N. O'Beirne, manager of the southern fire department of the Automobile, who is chairman of the executive committee of the Southeastern Underwriters Association, presided. All of the special agents of the company in the southern territory were gathered, both fire and marine.

Four officials from the home office conducted the various sessions. Secretary Olaf Nordeng discussed and counseled relative to the underwriting policies of the company in connection with fire insurance. Assistant Secretary D. R. Sibley represented the marine activities. Assistant Secretary Clarence T. Hubbard led the discussions in connection with the allied fire lines, and T. Z. Franklin, manager of the special hazard department, by means of apparatus, illustrated the fire dangers which should be improved in building construction, wiring, etc. Irving Schweppe, manager of the southern marine zone, conducted the marine sessions.

Each of the special agents read a paper in connection with some line of insurance at the banquet. Assistant Secretary Hubbard was the speaker, illustrating his talk on salesmanship with sleight of hand tricks.

### Berkley-Norfolk Complications

The Service Insurance Agency of Berkley, Norfolk, Va., has resigned all fire companies in its office except the Alliance of Philadelphia and has taken on the Guaranty Fire of Providence, R. I. It plans to expand the scope of its operations and with these two companies it can write business in Norfolk city proper as well as in Berkley without encroaching on the rules of the Norfolk Board with respect to dual agencies. The other companies, which also had Norfolk connections, accepted business written only in Berkley. These were the Home of New York, Fire Association, North America, Virginia Fire & Marine, Dixie and Mercantile.

Berkley, formerly a separate community, was annexed to Norfolk some years ago and is now a ward of that city. It is separated from Norfolk by a branch of the Elizabeth river. Under the rules of the Norfolk Board, companies planted in the city proper may also have agency connections in Berkley but they cannot accept Norfolk business from a Berkley agency nor Berkley business from a Norfolk agency.

### Will Divide Kentucky Field Work

LOUISVILLE, March 6—Arrangements have been made whereby representatives of the Royal-Queen group in the Kentucky field will hereafter be housed in one office at 1194 Starks building. The field work of the four companies will be districted and handled by Milton C. Miller and W. B. Triplett as state agents. Mr. Miller has maintained an office for the Royal at 1194 Starks building, while Mr. Triplett has had his Queen office at 711 Columbia building. They will represent the Royal, Queen, Newark and American & Foreign, dividing up the state and each traveling for the four companies.

### Changes in Louisville Bank Agencies

LOUISVILLE, March 6—Henry W. Daugherty, recently with the casualty department of the Liberty Insurance Bank, operated under the Liberty Fire, and previously with the Aetna Casualty, has gone with the First Kentucky Fire & Marine, controlled by the First National Bank and Kentucky Title Trust Company, to manage its new casualty department.

Frank D. Garnett, formerly with the insurance department of the Bankers Trust Company and previously with the Travelers, has become manager of the casualty department of the Liberty Fire.

### FILE BANKERS F. & M. PAPERS

Set Capital Stock at \$1,000,000—Frank N. Julian Heads New Birmingham Company

BIRMINGHAM, ALA., March 6.—Papers of incorporation for the Bankers Fire & Marine, with capital of \$1,000,000, were filed last week. This new company will be headed by a group of Birmingham business men and will include stockholders in numerous sections of the state.

According to the certificate of incorporation, officers of the new company are: Frank N. Julian, president; Frank E. Spain, vice-president, and Sam C. King, secretary. All are prominent business men of this city. The new company will write fire, tornado, crop and marine insurance.

The original papers filed placed the capital stock at \$300,000, but several days later this was increased to \$1,000,000.

Directors for the first year are Frank N. Julian, Frank E. Spain, Sam C. King and James R. Burns. The company will begin business with \$100,000 of the capital stock paid in.

### Will Inspect South Boston, Va.

Members of the Fire Insurance Field Club of Virginia are planning to inspect South Boston March 12-13. The inspection will be made at the special request of the city council, which is anxious to have all fire hazards eliminated as far as possible. In recent months the city has been visited by a number of fires resulting in losses approximating \$500,000. As a consequence, the companies as well as the city authorities are naturally very much perturbed over the situation, and every effort will be made to safeguard the community from such heavy losses in the future.

Harry S. Thompson and J. H. Cato have been elected secretary and treasurer, respectively, of the club, succeeding Phil F. Brown, Jr., special agent for the Fidelity-Phenix, who had previously held both offices. Mr. Thompson is special agent for Louis E. English, manager at Richmond for several companies. Mr. Cato is Virginia special agent for Siebels, Bruce & Co.

### Meet in Alexandria in June

The annual meeting of the Virginia Association of Insurance Agents will be held in Alexandria this year. Decision to stage the convention there some time in June was reached at a meeting of the executive committee in Richmond. The exact date will be determined later. It will be the first time in a number of years that the meeting has been held in northern Virginia. Louis T. Doble of Norfolk, chairman of the executive committee, was unable to be present at the meeting in Richmond, having gone to Florida to recuperate from a spell of illness. Calvert R. Dey of Norfolk is now rounding out his second term as president of the state association.

### Change in Miami Agency

The Tobin & Tobin agency at Miami, Fla., announces a reorganization. Lionel Cassel has become affiliated with the company as secretary and treasurer. Previous to going to Miami Mr. Cassel was in the insurance business in New York City.

### Will Inspect Madisonville, Ky.

E. G. Stuart, secretary of the Kentucky State Fire Prevention Association, has sent out letters to members calling attention to a fire prevention meeting at Madisonville, Ky., March 15, under invitation of the Kiwanis Club and chamber of commerce of that city.

### Quit Agency as Public Enters

The St. Paul Fire & Marine has withdrawn from the agency of F. H. Terry at Wytheville, Va., as a result of the agency taking on the Public Fire, which pays excess commissions. Other companies still in the agency are the London Assurance, National Liberty and Mil-



waukee Mechanics. The St. Paul had been in the agency since 1905.

The St. Paul has also withdrawn from the agency of Ramey & Ashworth at Danville, Va.

#### Loss at Monticello, Ky.

Fire breaking out in the Monticello Drug Company, Monticello, Ky., last week destroyed six store buildings and a 100-room hotel and caused damage estimated at \$250,000, only about one-third insured. The loss included the general store of H. M. Eads & Sons, Green Lantern restaurant, Sherer & Castall hardware store, Chevrolet garage, Shearer Kenney Motor Company, city hall, Ramsey hotel, offices of E. Smith, dentist, of J. C. Davis and W. C. Dabney, attorneys, Stokes & Shearer and C. C. Coffey, insurance men.

#### Kentucky Notes

B. F. Hall of Sturgis, Ky., has purchased the local agency of Mrs. E. E. Jones.

E. G. Stuart, state agent in Kentucky for the Hudson and Sven, is back on the job again after having been ill for several weeks. Mr. Stuart recently returned from a trip to the New York office.

R. L. Dixon of Elizabethtown, Ky., has purchased the interest of T. B. Cravens in an insurance agency in Hodgenville.

He will be associated with R. L. Wright in the agency.

John M. Coleman of Mt. Sterling, Ky., has entered the fire insurance business with his father and the firm's name will be J. L. Coleman & Son. Their offices will be in the Winn building.

#### Virginia Notes

The Germanic of New York has been admitted to Virginia. Another New York company just entered in Virginia is the American & Foreign, one of the Royal group.

With a fire loss for 1928 of \$120,318, or 57 cents per capita, Richmond, Va., suffered the smallest fire loss in any year during the past fifteen years, according to the annual report of the city bureau of fire prevention. The fire loss for 1927 was \$408,281.

Scheduled to be held on Washington's birthday, the mid-year conference of the Insurance Exchange of Richmond was postponed until March 8. L. L. Hunnicutt, secretary of the sprinklered risk department of the S. E. U. A., will be the guest of honor.

Companies on stock of Sears, Roebuck & Co. store in Richmond suffered an approximate 50 percent loss in a fire which visited that establishment last week. The loss was adjusted at \$108,774. The fire, of undetermined origin, broke out in the basement and was confined to that section of the store. Considerable loss to stock in other parts of the store resulted from smoke and water.

## ON THE PACIFIC COAST

### NUMEROUS MONTANA BILLS

#### Time Limit for Introducing Measures in the State Legislature Has Now Expired

The time limit for filing bills in the Montana legislature has expired. Senate bill 54 requires insurance companies to file with the commissioner of insurance any agreement between them affecting the rules or rates for determining premiums for fire insurance. Senate bill 113 provides for state fire insurance on all property, real or other, owned by the state. House bill 152 relates to the standardization of fire hose threads. House bill 227 relates to the state fire marshal's salary. House bill 264 relates to fire insurance companies giving information relative to losses to the state fire marshal. House bill 265 relates to the powers and duties of the state fire marshal. House bill 4 relates to fire insurance on state owned property and determination of the necessary amount. Senate bill 13, senate bill 120 and house bill 31 relate to state hail insurance. House bill 180 refers to the method of assessing and taxing the property of domestic insurance companies. House bill 190 relates to powers of the state fire marshal and removal of dangerous structures and combustible material.

#### Submit Lloyds Regulatory Measures

BOISE, IDA., March 6—Measures to regulate the operations of Lloyds insurance organizations have been submitted in Utah and Idaho legislatures. One regulation is that associations of this class maintain deposits under the control of the home state insurance commissioner at least equal to the minimum capital requirement of stock companies transacting the same class of business. George L. Truitt, vice-president and general manager for Associated Underwriters, and manager of Intermountain Lloyds of Salt Lake is sponsoring the measure in the Utah legislature. The bill introduced in the Idaho legislature received favorable committee recommendation. It is similar to the Utah measure.

#### Effect of Change in Title

SEATTLE, WASH., March 6—Fred G. Clarke, Seattle insurance attorney, addressed the Seattle Blue Goose on "Change in Title and How It Affects the Policy Contract."

Washington courts have held that a vendee under a conditional sales contract has not even an equitable interest in the property being purchased until final payment.

#### Agents Attack Fishback Bill

OLYMPIA, WASH., March 6—Washington insurance agents fired volleys

into the insurance department bill giving the insurance commissioner greater supervisory power over the insurance companies, at the public hearing on the measure.

The bill was termed impractical and experimental, a "diabolical scheme" and an effort to drive 4,000 agents out of the business.

#### Course Attracts Interest

SAN FRANCISCO, March 6—Fire underwriters are very much interested in the university extension course on insurance forms from the legal standpoint being conducted by Bert W. Levit, attorney for the Pacific Coast Adjustment Bureau and associate of Percy V. Long, counsel of the National Board, specializing in insurance law. The course which began in January with 70 persons registered, will run for 10 weeks. The following subjects will be treated: The standard policy; fallen building clause and waiver; rents, profits and U. & O. forms; assignment and contract of sale forms; loss payable forms, mortgage clauses and mortgage agreements; reduced rate average and coinsurance forms; contribution; proofs of loss; the relation of forms to adjustments and loss settlements and subrogation forms.

Charles H. Lum, assistant general manager of the National Board at San Francisco, is lending his active cooperation and urging that those engaged in the business of fire insurance attend the course.

#### Fear Gasoline Hazard

SAN FRANCISCO, March 6—Fire chiefs in the San Francisco Bay district are becoming alarmed over the storage of gasoline by motorists in violation of the law. As a result of the "gas war" many automobile owners are taking advantage of the very low price of gasoline and are hoarding up large supplies against the settlement and the return to normal prices.

W. G. Lutkey, fire chief of Oakland, and Frank P. Kelly, fire marshal of San Francisco, have announced that investigations are being made, that violators will be vigorously prosecuted and the hoarded gasoline confiscated.

#### Search for Automobile Thieves

NEW YORK, March 6.—Police of New York and New Jersey, acting in concert with department of justice agents, are on the trail of a gang of automobile thieves charged with having stolen more than 1,000 high-priced cars in this city last year, the ring specializing in Packards, Cadillacs, Buicks and Nashes. Of the stolen cars, 65 have already been recovered, and confidence is expressed that still others will be secured.

Hayes Carnahan of San Francisco has been appointed manager for the insurance department of Henry Broderick of Seattle.

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# 1794

# 1929

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PHILADELPHIA, PA.

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Policyholders' Surplus .....\$4,131,066.84

Increase in 1928 \$528,106.08

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## SUSSEX FIRE INSURANCE COMPANY

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BUSINESS INTERRUPTION INDEMNITY

## IN THE MOUNTAIN FIELD

### SURVEY MAY BRING RATE CUT

Sanborn Official Says Remapping of Denver May Reveal Conditions Warranting Schedule Reduction

DENVER, March 6.—A fire hazard survey of Denver, which may mean a cut in fire insurance rates, has been started in Denver. The survey upon which the present rates are based was made in 1903, with corrections to date. The new survey was ordered two months ago by the western map committee of the National board.

"We cannot promise that new rates will be granted for Denver," F. C. McCarthy, field superintendent of the Sanborn Map Company, in charge of the

survey, said. "However, the present fire maps of Denver are pretty old and it is probable that we will find many conditions here which have been overlooked and may warrant a reduction of rates. I don't believe it is the least improbable that the survey will result in lower rates."

Mr. McCarthy is aided by a crew of seven men. He expects the survey will take at least one year and probably more.

### Hostile Wyoming Legislation Killed

The appraisal bill introduced in the Wyoming legislature, providing that both appraisers and the umpire must be residents of the county in which the loss occurred, was killed in the senate. The valued policy law was killed in the house committee.

## NEWS FROM EASTERN FIELD

### INSURANCE COURSE PLANNED

Childs to Instruct—Schedule Lectures on Specific Problems of Fire and Casualty Business

ROCHESTER, N. Y., March 6.—The Underwriters' Board of Rochester and the Casualty Insurance Club opened a course of instruction on insurance fundamentals here. Theodore Childs, former chairman of the educational committee of the two organizations, will again serve as instructor. The course will cover all major forms of general insurance. They will also deal with the establishment of service bureaus and the problems of selling insurance. Several lectures dealing with specific problems will be given during the course. The list of topics and the speakers follow:

#### Topics to Be Considered

"The Contribution of Insurance to Modern Business," F. L. Greeno of F. L. Greeno & Co.  
"Schedule Rating Fire Risks," James N. Elwood, Rochester manager New York Fire Insurance Rating Organization.  
"Building a Fire Insurance Form," Ernest A. Pavlour of Ernest A. Pavlour & Son.  
"How to Adjust a Fire Loss," Charles P. Banghart, special agent Scottish Union & National.  
"Accident and Health Insurance," Raymond E. Lewis.  
"Compensation Rating," Roy A. Duffus, manager casualty department James Johnston Agency.  
"Elements of a Sound Negligence Claim," George F. Hixon, attorney at law.  
"Fidelity Bonding," John McIntyre, manager American Surety.  
"Functions of the Insurance Agent," Wellington Potter.

### T. M. Williams in New Post

T. Morgan Williams has resigned as Philadelphia suburban special agent of the Alliance to become manager of the Philadelphia suburban department of the National Liberty group. In 1920 Mr. Williams joined the Philadelphia city automobile department of the North America, and was made automobile special agent in 1925. In 1926 he was appointed special agent of the Alliance in the Philadelphia suburban field and recently managed a Philadelphia branch of the Alliance.

### Continental Changes Agencies

The Philadelphia agency of the Continental has been transferred from the office of Charles T. Evans & Co. to Hutchinson, Rivinus & Co. The Continental is the carrier of a large line for the United Gas Improvement Co., of which Hutchinson, Rivinus & Co. have been authorized as brokers. The Charles T. Evans agency has represented the company for 38 years.

### PHILADELPHIA LOSSES LOW

City Premiums Off About 10 Per Cent—Non-Association Companies Make Inroads on Suburban Business

PHILADELPHIA, March 6.—Reviewing the year just passed, from a fire insurance standpoint, one discovers a substantial falling off on the part of Eastern Underwriters Association companies' suburban business. This is attributed largely to activities on the part of non-association companies in paying excess commissions in the suburban territory.

The Philadelphia city premiums for 1928 will show about a 10 percent decrease, but this is not attributed to any activities on the part of the non-association companies but more to general business conditions. In Philadelphia, the E. U. A. companies have been able to hold their business against the non-association competition.

The loss situation in Philadelphia has been exceptionally good. The average per capita loss ratio for the city over the five-year period from 1923 to 1927, inclusive, was \$2.95, the city ranking eighth among those having population of over 500,000. In view of the fact that the loss ratio in 1927 was the lowest Philadelphia has enjoyed in many years, it was expected that the per capita loss ratio in 1928 would exceed that of the previous year. This expectation proved correct, but the increase of \$1,685,040 in fire losses for 1928 over 1927 does not mean that the Philadelphia situation is bad. The loss ratio for 1928, while it was more than that in 1927, was still abnormally low. It is said that all the companies are very much gratified with the Philadelphia situation and that all of them are making money in the city.

No class was banned during the year, the only serious loss being that of the Publicker alcohol plant.

The year just closed did not find any increase in rates. As a matter of fact, the tendency in the rate is constantly downward, there having been no general advance, and brokers are constantly securing reductions for improvements.

### Continue Rochester Advertising

Members of the Fire & Casualty Underwriters Board of Rochester, N. Y., had contributed \$3,000 toward an advertising fund for a cooperative newspaper advertising campaign to the time of the last monthly dinner of the board. At the dinner it was voted to continue the advertising in 1929 by raising another \$3,000 for budget.

Wellington D. Potter and the George Dietrich Company were elected members of the board, bringing the total mem-



bership to 63 general insurance agencies. Only a few agencies in Rochester are now outside the board.

The honor guest and speaker was William Munns of Syracuse, past president of the Syracuse board. Mr. Munns is the father of the brokers' qualification law which passed the last session of the New York legislature. He said that few licenses have been issued under the law, the effect of which has been to weed out undesirable and part-timers from the business and eliminate those who are unqualified for their work.

#### Woodward Joins Hartford

J. Herbert Woodward is resigning a position with the Lumbermen's to become associated with Eugene C. McCole, manager of the Philadelphia branch of the Hartford Fire. Mr. Woodward has been with the Lumbermen's four years. Previously he was with the Philadelphia local department of the North America.

#### F. & G. Fire Enters Pennsylvania

BALTIMORE, March 6.—The Fidelity & Guaranty Fire, which was recently licensed in Maryland and Indiana, has now entered Pennsylvania, and has appointed Kurtz & Dowd of Reading as its agents in that territory. This is the first agency appointment of the company in Pennsylvania, but others are expected shortly.

#### Boards May Unite

Consolidation of the Casualty Underwriters of Northern New Jersey with the Newark Board of Fire Underwriters is being considered and may come about in the near future.

#### Urge Stricter Arson Law

BALTIMORE, March 6.—Advocating the passage of a more strict arson law and one which can be more readily enforced, a delegation of insurance men and others closely allied with the business appeared before the judiciary committee of the state assembly on the model arson law bill now pending in that body.

Among those in the delegation were C. S. Magruder, secretary of the National Fire Marshals' Association of North

America; Walter R. Hough, representing the National Fire Waste Council of the United States Chamber of Commerce; Calvin Hicks, of the National Board, and Edward H. Warr, chief of the Baltimore Salvage Corps.

#### Wants City Hall Covered

Mayor Frank C. Sneck of Cranston, R. I., in an attempt to have the Cranston city hall insured against fire, stated that it is practically the only municipal structure in New England not protected by fire insurance. It is said to have been a number of years since insurance was carried on the building.

At the next meeting of the city council it is to be recommended that insurance be put into effect on an 80 percent valuation basis, which would necessitate \$25,000 insurance.

#### Seek to Reduce Hazards

BALTIMORE, March 6.—A bill designed to reduce fire hazards in factories and other commercial buildings has been introduced in the state assembly of Maryland.

The bill provides for inspection of all buildings where combustible materials are stored or allowed to accumulate and gives the inspector power to order the removal of such material if he should consider they increase the fire hazard.

#### Eastern Notes

The Sylvania of Philadelphia, one of the Corroon & Reynolds companies, has placed its Boston agency with John C. Page & Co.

Christian Trapp of Eggertsville, N. Y., has been elected a vice-president of the Buffalo Fire Office and also has purchased a substantial interest in the corporation.

Mrs. Catherine Knapp, wife of Frank Knapp, Buffalo local agent, ended her life March 1 by jumping into the Niagara river just above the falls, over which she was swept a few seconds later.

The Buffalo fire department has asked an appropriation of \$450,000 to be included in the proposed capital budget in that city for the purchase of a new fire boat, to replace the Steamer W. S. Gratland, destroyed a year ago in an oil barge fire.

## IN THE CANADIAN FIELD

### PLAN FIRE WASTE COUNCIL

#### Executives of Canadian Chamber of Commerce Decide to Promote Prevention Work

HAMILTON, CAN., March 6.—The executives of the Canadian Chamber of Commerce, at a meeting here recently, decided to organize a fire waste council to promote fire prevention work through the boards of trade and chambers of commerce which constitute its membership. The following specific suggestions were endorsed:

1. That the Canadian Chamber of Commerce set up what would be called a fire waste council, consisting of the Canadian Joint Fire Prevention Committee, and representatives of such other organizations as the Canadian Fire Underwriters' Association, Canadian Engineering Institute, Boy Scout Association, Canadian Forestry Association and Industrial & Scientific Research Council, this organization to assist the member boards of trade and chambers of commerce in their fire prevention efforts.

2. That each local body be asked to create its own fire prevention committee from members of its own and other organizations, as desirable.

3. That a fire waste contest between boards of trade and chambers of commerce be conducted yearly as an aid in stimulating public support.

#### Bills to Reincorporate Companies

OTTAWA, CAN., March 6.—Four bills to incorporate insurance companies have been approved by the banking and commerce committee of the house of commons as follows: Canadian Reinsurance Corporation, National-Liverpool Insurance Company, the Wapiti Insurance Company and the Railway Employees Casualty Insurance Company. The Rail-

way Employees Casualty Company in its original form was entitled the Railway Brotherhood Casualty Insurance Company, but the name was changed at the request of representatives of the railway brotherhoods.

#### Propose Canadian Rate Control

OTTAWA, CAN., March 6.—T. L. Church, member for Toronto, has moved a resolution in the house of commons to the effect that a board of insurance commissioners for Canada should be appointed to have jurisdiction over all companies under the general insurance act, with power over all tolls and levies, rates and increases, and generally for the further protecting of the insured, and the government will require, too, that all companies will file their rates annually with provision for further inspection of all companies and government audit of these and power of regulation over foreign investments of insurance funds and of foreign companies doing business in Canada; and will provide further that a consolidation and revision of the general insurance policy of the country is an urgent necessity in the public interest and that of the insured.

#### Start Auto Rate Hearing March 18

The full inquiry into the recent increase in rates for automobile insurance in Ontario is to commence March 18, by which time it is expected all the evidence will be ready to be submitted at the hearing by the parties interested.

#### Vancouver Rates Reduced

VANCOUVER, B. C., March 6.—The British Columbia Insurance Underwriters Association has reduced rates on dwellings and outbuildings in Vancouver, exclusive of the district known as the municipality of South Vancouver. Basis rates remain unchanged, but charges for exterior exposures, except in certain specific cases, have been abolished. Dwellings exposed within 60 feet by a mercantile building, or by special hazard risks within 100 feet will be specifically rated, as will such risks in



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Capital . . . . . \$1,000,000.00  
Surplus . . . . . \$1,500,000.00  
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## Hotel Directory



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Mr. Sauzade of Dallas, Texas, says—  
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badly congested blocks where undesirable conditions prevail. The improvement of fire protection conditions in the South Vancouver district is receiving the attention of the city council and it is expected that rates there will soon be reduced.

## New Dominion Licenses

OTTAWA, March 6.—The following new licenses have been issued by the Dominion insurance department:

Niagara Fire, to write burglary insurance to the extent authorized by the company's charter, and property damage insurance, in addition to the classes for which it is already licensed.

Assicurans-Union von 1865, to write accident insurance in addition to the class for which it is already licensed.

City of New York, to write hail insurance in addition to the classes for which it is already licensed.

## Calgary Agents Elect

The annual meeting of the Calgary Fire Insurance Agents Association was held, with O. E. Tisdale in the chair, and some 60 members in attendance. The

chairman, reviewing the activities of the committee for the year, expressed great satisfaction at the interest shown, and the increased membership. The election of officers resulted as follows: Chairman, O. E. Tisdale, who was appointed for life at the session held in 1926; vice-chairman, James Cleave; executive committee, H. L. High, D. G. L. Cunningham, C. E. Tait and J. H. Jamieson. Maj. N. J. Black and A. H. S. Stead of Winnipeg attended the meeting on behalf of the Western Canada Insurance Underwriters Association and both spoke on the recent amalgamation of the automobile associations, which it is hoped would improve conditions for all.

## Vancouver Company Would Expand

VANCOUVER, B. C., March 6.—The Royal Plate Glass of Canada, incorporated in March, 1926, by act of the British Columbia legislature to transact plate glass insurance, has petitioned the legislature now in session to extend powers to include all classes of insurance except life, change its name to Royal Plate Glass & Fire Insurance and increase the capitalization to \$200,000.

## Heavy Loss at Winnipeg

As the result of a fire starting in the basement of the Fashion Craft building, a rather old fashioned block in the heart of Winnipeg, the building was practically gutted. The United cigar store and Clelland's book shop were on the ground floor and the building was occupied by various offices, among which was the United States immigration office. The total loss is estimated at about \$200,000, of which the building itself would approximate about \$100,000. The building was owned by the Bank of Nova Scotia, which has premises adjoining. Valuable records of immigration statistics were lost when the United States immigration offices were wiped out. The origin of the fire is unknown.

## Favor Experience Rating

REGINA, SASK., March 6.—At a special meeting of the Saskatchewan Insurance Agents Association, held recently for the purpose of considering the increase in automobile insurance rates, en-

dorsement was given to the plan followed in Great Britain of allowing the assured a bonus at the end of the term of a policy contract providing there had been no claim made. There seems to be quite a diversity of opinion on this plan and it will be interesting to see how the public and the insurance companies view this point.

## Hodge in New Post

G. Cyril Hodge, Jr., superintendent of ratings with the British Columbia Insurance Underwriters Association, Vancouver, B. C., has resigned to go with Willcox, Peck & Hughes, who are inaugurating a fire department. Hitherto this firm operated chiefly in marine insurance. It is controlled by Johnson & Higgins. Mr. Hodge joined the British Columbia Insurance Underwriters Association as an office boy and has been associated with it for many years.

## Canadian Losses Compared

According to the "Monetary Times," fire losses in Canada for the week ending Feb. 20 are estimated at \$427,700, as compared with \$162,000 for the corresponding week of 1928. From Jan. 1 to Feb. 20 losses are estimated at \$3,385,600, as compared with \$3,139,400 from Jan. 1 to Feb. 22, 1928.

## Canadian Notes

The Belmont Hotel at Belmont, N. S., was destroyed by fire of unknown origin, resulting in a loss of \$38,000.

Charles F. Mist has resigned as Ontario inspector for the Provincial and Cornhill to take a similar position with the Royal Exchange and its allied companies.

The city council of Winnipeg has agreed to grant city firemen one day of rest in seven, commencing May 1 next. It was proposed to increase the personnel of the staff by 19 men during the coming year, and some \$15,000 was apportioned towards increasing the equipment.

The second fire within 16 hours occurred at the Interlake tissue mill at Merriton Feb. 28, causing \$15,000 damage. The fire was caused by a spark from an acetylene torch, which ignited some paper. Two carloads of paper were destroyed. Fire at the Lybster plant of the Alliance Paper Company caused a loss of \$125,000.

## MOTOR INSURANCE NEWS

## AWARD PRIZE FOR NEW TERM

"Major Coverage Collision" Wins as Substitute for "Limited-Collision" in Coast Contest

SAN FRANCISCO, March 6.—"Major coverage collision" as a substitute for the term "limited collision" has been awarded the \$100 prize offered by the Pacific Coast Automobile Conference in a recent contest. N. W. Frederick, local agent at Atascadero, winner of the money, in submitting his name for this form of coverage says in part: "First let me explain why I believe 'major coverage collision' is a better and more appropriate name than 'limited.' The very word 'limited' has an unpleasant sound to the prospective client for automobile collision insurance. It suggests to the client that the form of coverage is more restrictive in its scope than is actually the case and before the agent can explain the advantages and economy of 'limited collision', the client is quite likely to be prejudiced against it."

The second prize of \$50 has been awarded to Louis B. Browne of Berkeley for the suggested name "capital collision," his contention being that this form of coverage takes care of that part of the owner's car which represents his principal capital investment. "It suggests money," he says, "as represented by the value of the car."

The Lewis Company of San Jose won third prize of \$25 for the following suggestions: "Reserved collision," "co-insurer collision," "restricted collision" and "partial collision."

The name of the coverage has not yet been changed, but is expected that action will be taken in this direction in the early future.

## AGENTS FORM SERVICE CLUB

Lansing Association Offers Auto Club Privileges to Purchasers of Stock Insurance

LANSING, MICH., March 6.—Lansing agents selling stock automobile insurance are planning to meet the reciprocal and mutual competition to a certain extent on its own ground by providing a system under which stock assureds may be accorded the so-called club privileges of free emergency road service.

The way in which the Lansing agents are meeting the situation is through organization of the Lansing Motorists' Club. The organization, entirely separate from the individual agencies, is to be financed by members of the Lansing Association of Fire & Casualty Underwriters. It has already filed articles as a non-profit corporation and started to render its service March 1.

## Automatically Become Members

Under the plan, all purchasers of stock automobile insurance through members of the association will automatically become members of the motorists' club if they carry fire, theft, public liability and property damage, and be given additional service if they carry either full coverage or \$50 deductible collision. For the more limited coverage, the service is given only within the city limits, while for the members including collision insurance towing and emergency service is provided anywhere in the country within 10 miles of a garage, providing the service expenditures does not amount to more than \$5.

Carl Trager, who heads the Lansing association, also heads the new club as president. Other officers are: W. Everts



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Stock agents have run into terrific competition in auto lines here from several mutuals and, within recent months, from the inter-insurance exchange of the Detroit Automobile Club, which has extended its scope to this territory through absorption of the Lansing Automobile Association. The mutuals and the auto club outfit all provide similar road service privileges, but the stock agents believe they can now more than play the same game through giving the additional benefits of the association certificate which obtains instantaneous insurance attention in any part of the country where is located an agent affiliated with the National association.

#### FINANCE COMMITTEE IS MEETING AT ATLANTA

The special joint committee of the National Automobile Underwriters Conference consisting of representatives from the sectional conferences is meeting in Atlanta this week to formulate plans for handling finance business. Harold A. Miller, assistant manager of the North America, and president of the Western Conference, is chairman of the joint committee. Mr. Miller's associates from the Western Conference are W. K. Maxwell, assistant manager of the Hartford, and L. L. Sanders, superintendent of the automobile department of the National of Connecticut. The committee has had a number of meetings endeavoring to formulate some plan to handle effectively finance company business.

#### Opens Oklahoma Branch

The Automobile Protective & Information Bureau of Chicago, which is a branch of the national theft committee, has opened a branch office in Oklahoma City in charge of Charles A. Robinson, who is special agent. Heretofore he has been traveling out of Kansas City. Headquarters have been in the Insurance building, where all theft losses in Oklahoma will be looked after. General Manager E. L. Rickards was in Oklahoma City last week arranging for the office. Automobile theft losses in Oklahoma have increased of late largely due to the opening of new oil fields.

#### Control the Chrysler Line

Alexander & Alexander of Baltimore still control the fire and theft line of the Chrysler Motor Corporation. The premium income on this, it is estimated, will exceed \$1,500,000 this year. The business, first placed with the Home years ago, was then given to the Palmetto, returned to the Home, was transferred to the National Liberty and on April 1 will be taken over by the Globe & Rutgers. The line is one of the largest of its kind in the country.

#### Plan Utah Farm Bureau Mutual

SALT LAKE CITY, UTAH, March 6.—Plans are under way to establish a state farm bureau mutual automobile insurance agency in Utah, which, it is claimed by the Utah Farm Bureau officials, will provide automobile insurance for members "at about one-fifth the present rate."

#### Shows Auto Certificate's Value

DETROIT, March 6.—A strong recommendation of the standard auto certificates that are furnished by the National Association of Insurance Agents is contained in a letter made public recently by Fred L. Winter of Muskegon, president of the Michigan association. The letter is from Chase & Penny of Muskegon Heights. "As members of the Michigan association," they say, "it may be interesting to you to learn of the benefits received by us through membership in our state and National associations and the issuance of the automobile identification permit."

"We were called recently into competition with several mutual, reciprocal and cut rate concerns to quote rates on the cars of a traveling show. The stand-

ard automobile identification certificate was the means by which we were able to take on this line, the premium for which ran nearly \$700. This letter is written in the hope that other offices will benefit by the use of this certificate as we have."

#### Hold Annual Special Agents' Meeting

The Universal Automobile and Universal Casualty held meetings of branch managers, special agents and adjusters in Dallas. Various forms of entertainment were arranged for the visitors. Business sessions were held during the day.

#### Company Shows Progress

At the annual meeting of the stockholders of the Automobile Underwriters Insurance Company, held at the home

office in Dallas, a very satisfactory report of the progress was submitted. Plans were discussed for a conservative increase in the premium income for the year 1929.

The company is now licensed in Texas, Oklahoma, Arkansas, Louisiana, Tennessee, Pennsylvania, Illinois, Missouri and Colorado. This company specializes in automobile insurance only.

#### Opens Branch Office in Kansas City

Edward T. Harrison, president of the Universal Automobile of Dallas, announces the appointment of Ed A. Hook as manager of the branch office to be opened in Kansas City, Mo., immediately. The office will service agents in Kansas City and surrounding territory and underwriting, claims, collections and other matters will be handled from that office. For the present it will be located at 211 Reliance building.

## MARINE INSURANCE NEWS

### BIG LOSS IN DETROIT RIVER

#### Four Steamers Moored for Winter at Ecorse Burn—Damage Estimated at \$250,000

DETROIT, March 6.—Marine underwriters estimate the loss in the fire which swept four steamers moored for the winter at Ecorse, on the Detroit river, at \$250,000. The steamer City of Erie, for many years the fastest passenger craft on the Great Lakes, was destroyed, while the City of Dover was badly damaged. The ferry Sappho and the tug Annie Moiles also were burned practically to the water's edge. The Erie and Dover are passenger craft which have been operating between Erie, Pa., and Dover, Ont.

The Sappho, a ferry owned by the Nicholson Universal Steamship Company, was built in 1897 and was formerly used in the Detroit-Walkerville ferry service. The Dover, an excursion vessel, was built in 1890. It was formerly known as the Frank E. Kirby and was rechristened in 1927. The Erie, a White Star line steel ship, was built in 1899 and was a sister ship of the Dover. It was the largest of the ships, being 200 feet in length. It was formerly known as the Owana and earlier as the Pennsylvania.

Chief Albert Jaeger of the Ecorse fire department said he had evidence indicating the blaze was started by a cigarette butt carelessly thrown by a lookout for liquor smugglers who had been posted on the upper deck of one of the craft to watch for signals from men freighting loads of rum across the ice.

Firemen were delayed in fighting the fire by the necessity of cutting holes through 12 inches of ice to get water from the river.

#### Will Rebuild Wrecked Steamer

BUFFALO, N. Y., March 6.—The marine underwriters have decided to rebuild the steamer Agawa, which went ashore on Manitoulin Island last autumn with a cargo of grain. The steamer will be taken to the yards of the Collingwood, Ont., Ship Building Company for this work as soon as possible.

#### Winter Resents Criticisms

NEW YORK, March 6.—William D. Winter, vice-president of the Atlantic Mutual Marine of this city, has issued a statement refuting what he terms the "loose generalizations" made by Emmett J. McCormack in a letter to President Myrick of the United States Chamber of Commerce. Mr. McCormack alleged the marine companies were dealing unfairly with the shipping interests and suggested a congressional investigation into the matter.

#### Test Hudson Bay Route

WINNIPEG, MAN., March 6.—To test the insurance hazards of the Hudson Bay route, negotiations are under way by which the federal government, co-operating with the wheat pool, will carry the first grain cargoes to Europe in the government marine. This fact came out at an inquiry of the Saskatchewan grain commission this week. It appears that a good many farmers in

the west are relying very heavily on the northern route to Europe. The grain interests feared that insurance rates might be made so high because of honest ignorance of the hazard, or to protect the business of the insurance companies in the old routes. Until the hazard is disclosed, on which insurance rates can be based, action in that direction will be substantially arrested. Grain going from Vancouver, B. C., to Europe reaches there without having been mixed, as apparently is done elsewhere, and the Hudson Bay route, it was argued, would provide an additional outlet in this respect.

### CONNECTICUT INSURANCE DAY SPEAKERS LISTED

(CONTINUED FROM PAGE 4)

U. S. Aviation Underwriters, New York, and others.

Speakers on the evening program include Lieutenant Governor Ernest E. Rogers, Frank Chandler of Chicago, assistant resident manager of the Employers group, and John Macdonald of New Haven.

### GREAT AMERICAN MAY INCREASE ITS CAPITAL

(CONTINUED FROM PAGE 5)

The Great American company will be substantially enhanced. The rights to subscribe to the additional 100,000 shares of the capital of this company will be valuable and will undoubtedly command a ready market. If a stockholder of the Great American exercises his rights, he will have 16 shares for every 15 shares now owned by him, and his interest in the holding company will be relatively the same as his interest in the Great American. If, however, a stockholder of the Great American should not care to exercise his rights, he can dispose of them, but will, notwithstanding, receive his pro rata interest in the capital stock of the holding company, in the proportion that his present shares bear to the total shares at any time outstanding.

#### Stockholders Favored

"The purchaser of 15 rights will be entitled to subscribe for one new share of Great American stock and will, accordingly, have an interest in the capital stock of the holding company represented by that share. In other words, the present stockholders of the Great American will obtain their pro rata interest in the capital stock of the holding company, whether they subscribe for the new stock of the Great American company, or whether they dispose of their rights. All certificates of stock of the Great American will be stamped with a properly signed statement on behalf of the trustees, that the registered holders shall be entitled to a beneficial interest in the capital stock of the holding company ratably with all other stockholders of the Great American and that this beneficial interest shall be transferable only by the transfer of the stock of the Great American. The relative interests of the stockholders of the Great American in the assets of the two companies will thus always be the same."



## CLOSE STOCK CONTROL ATTRACTING BUYERS

(CONTINUED FROM PAGE 3)

They are, however, very uncertain of their tenure of life where one or a few stockholders are able to control the situation. A company officer these days would much prefer to have stock pretty well scattered, especially among agents, than to have it bunched or concentrated. Companies that have few large stockholders become now the target for purchasers.

### Investment Houses Prominent

Some of the investment houses in this city have figured extensively in insurance company sales. It is such houses as Kidder, Peabody & Co.; P. W. Chapman & Co.; Goldman, Sachs & Co., and others of this city and Rogers Caldwell & Co. of Nashville that have figured prominently in insurance trading. It is stated that P. W. Chapman & Co., in addition to buying the Iowa National Fire and taking a large block of stock of the Federal Surety of Davenport are to become prominent factors in some of the Chicago companies.

Where stock is widely scattered and the management realizes that it can control proxies, it does not fear purchasers. Those that seek the control of companies study the plant from a stockholder's standpoint and find out with how many people they have to deal. If they can find a company where the stock is closely held, then it is mere matter of bidding high enough to shake down the plums.

## FIRE RETURNS BY STATES

### ILLINOIS

(CONTINUED FROM PAGE 23)

### F.—FIRE; T.—TOTAL

	Premiums	Losses
Alliance, Pa.	F. 200,733	102,375
	T. 293,985	124,104
Law, Union & Rock	F. 183,954	76,663
	T. 205,949	78,319
London & Lancashire	F. 353,599	110,128
	T. 432,353	135,169
London & Scottish	F. 31,382	29,023
	T. 52,145	42,319
Chicago F. & M.	F. 178,588	85,868
	T. 232,018	104,002
Federal Union	F. 39,826	17,930
	T. 50,172	20,492
Illinois Fire	F. 128,917	42,391
	T. 155,684	44,097
Presidential F. & M.	F. 53,287	31,296
	T. 59,827	31,771
Safety First, Ill.	F. 10,043	250
	T. 11,262	260
Aetna, Conn.	F. 1,558,869	858,672
	T. 2,316,452	1,101,347
Agricultural	F. 262,860	79,607
	T. 406,345	133,039
American Auto. Fire	F. 144,827	33,945
American Drug, O.	F. 51,289	15,625
	T. 151,289	15,625
American Natl., O.	F. 26,858	11,122
	T. 33,675	13,828
American Union	F. 51,619	4,573
	T. 53,221	4,832
Anchor, R. I.	F. 8,481	315
	T. 9,469	376
Columbia, N. J.	F. 50,294	9,107
	T. 56,660	9,446
Columbia, O.	F. 16,208	6,529
	T. 21,902	7,489
Concordia	F. 294,797	112,128
	T. 231,538	125,481
Cosmopolitan, N. Y.	F. 25,299	.....
	T. 25,494	.....
Eagle, N. Y.	F. 20,916	15,302
	T. 23,705	15,746
Eagle, N. J.	F. 151,689	105,003
	T. 157,755	108,435
East & West	F. 65,908	26,483
	T. 73,823	28,443
Empire State	F. 6,827	67
	T. 9,353	74
Equitable, S. C.	F. 3,388	1,478
	T. 3,721	1,543
Equity, Mo.	F. 18,776	13,905
	T. 19,914	19,696
Fireman's Fund	F. 674,094	284,907
	T. 1,324,317	590,875
Firemen's, N. J.	F. 292,404	209,339
	T. 425,794	254,307
Girard F. & M.	F. 311,754	114,576
	T. 339,925	120,350
Globe & Rutgers	F. 862,504	232,504
	T. 1,124,932	416,067
Guaranty, R. I.	F. 84,939	30,676
	T. 90,758	32,122
Home F. & M.	F. 159,744	59,213

### F.—FIRE; T.—TOTAL

	Premiums	Losses
Imperial, N. Y.	F. 170,994	63,516
	T. 63,415	18,439
Insur. Co. of N. A.	F. 1,701,451	841,464
	T. 2,660,917	1,183,266
Lafayette	F. 4,903	2,126
	T. 5,019	2,137
Maryland	F. 75,912	48,205
	T. 181,538	114,192
Mechanics	F. 154,195	117,801
	T. 162,717	125,298
Merchants, N. Y.	F. 415,774	102,974
	T. 463,399	110,928
Merchants, R. I.	F. 129,548	55,285
	T. 129,867	57,516
Michigan F. & M.	F. 111,829	48,797
	T. 126,388	50,778
Nat.-Ben Franklin	F. 162,817	100,715
	T. 193,799	108,233
National, Conn.	F. 1,160,784	331,941
	T. 2,397,935	990,517
National Security Neb.	F. 21,335	15,039
	T. 30,235	17,512
New England Fire	F. 21,257	5,083
	T. 24,212	5,175
New Hampshire	F. 242,765	106,167
	T. 272,271	118,061
Niagara	F. 489,737	206,274
	T. 714,355	352,840
Northern, N. Y.	F. 244,881	118,594
	T. 286,935	126,883
Northwestern Nat.	F. 360,855	131,143
	T. 440,192	150,329
Occidental	F. 32,233	954
	T. 24,937	955
Patriotic	F. 104,203	58,923
	T. 118,124	62,626
Philadelphia Nat.	F. 19,773	34
	T. 20,644	34
Provident, N. H.	F. 10,304	918
	T. 11,613	1,071
Queen	F. 330,381	168,263
	T. 493,312	228,922
Reliable	F. 66,817	22,108
	T. 67,933	22,483
Rocky Mountain, Mont.	F. 768	9,907
	T. 770	9,907
Security, Conn.	F. 575,404	287,127
	T. 782,982	293,170
Sentinel	F. 21,138	5,999
	T. 24,093	6,120
Superior	F. 40,775	29,851
	T. 46,058	31,511
Transportation	F. 73,207	6,543
Travelers	F. 342,068	146,156
	T. 522,177	193,767
United Firemen's	F. 69,975	45,104
	T. 78,831	46,576
Utah Home	F. 15,176	7,695
	T. 16,673	8,408
Universal, N. J.	F. 90,921	5,966
	T. 100,665	6,587
Washington, N. Y.	F. 61,558	23,904
	T. 96,183	40,405
Wheeling, W. Va.	F. 42,363	19,211
	T. 43,521	19,602
World F. & M.	F. 181,763	47,035
	T. 209,655	50,754
Iroquois, Ill.	F. 19,810	6,696
	T. 15,075	6,981
Standard Federal	F. 59,434	42,331
	T. 72,055	50,650
Transcontinental, N. Y.	F. 27,334	15,399
	T. 150,884	88,065
First American	F. 32,153	9,325
	T. 41,382	13,270
American Eagle	F. 199,931	153,732
	T. 277,276	178,046
Continental	F. 1,219,064	674,951
	T. 1,634,900	882,786
Fidelity-Phenix	F. 1,259,423	624,657
	T. 1,732,940	773,290
Merchants, Co.	F. 46,987	20,715
	T. 50,723	22,353
Evangelical Mut., Ill.	F. 600	3,657
	T. 686	3,746
First Nat. Mut., Ill.	F. 2,244	10
	T. 3,132	201
Illinois Mut., Ill.	F. 36,961	12,104
	T. 49,190	14,592
Millers Mut., Ill.	F. 151,024	95,883
	T. 163,330	96,509
Millers Nat., Ill.	F. 214,207	190,284
	T. 240,803	216,798
Mill Owners Mut., Ill.	F. 20,160	4,384
	T. 20,160	4,384
Nat. Retail's Mut., Ill.	F. 54,908	20,229
	T. 142,906	37,205
Protection Mut., Ill.	F. 32,153	4,257
	T. 32,153	4,257
Retail Mer. Mut., Ill.	F. 68,204	24,379
	T. 72,370	24,560
Arkwright Mut., Mass.	F. 152,353	3,495
	T. 152,353	6,792
Berkshire Mut., Mass.	F. 12,793	5,399
	T. 13,349	5,445
Carolina Mut.	F. 2,512	2
	T. 2,512	2
Druggist Mut., In.	F. 7,186	1,306
	T. 7,186	1,306

(CONTINUED ON PAGE 46)



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## NEW JERSEY AGENTS STUDYING PROBLEMS

(CONTINUED FROM PAGE 5)

the legislative committee of the agents' association and confidence generally was expressed that its passage would come about.

The operation of the New Hampshire law, which is not radically different from the "Triple A" measure, was explained by Charles Varney, past president of the agents' association of that state and at present chairman of its executive committee. Since enactment of the law, he stated, the number of fatalities through automobile accidents in the state has been reduced from 1.3 for each 10,000 persons in 1925 to seven-tenths of 1 percent in 1926. Motorists not only exercise greater care now when driving, but in the event of their being responsible for accidents the chances for the injured parties' collecting damages is far greater than formerly. While the law, of course, holds only with respect to residents of New Hampshire, Commissioner Sullivan is seeking to enlist the cooperation of officials of other states to make still more effective the operation of the statute.

Commissioner Sullivan, Mr. Varney further stated, hopes to secure the passage of a bill in New Hampshire the effect of which will be to compel all admitted insurance companies to charge the same rate of automobile premiums, mutuals as well as stock companies. If the latter are able to return dividends to their assureds they will be permitted so to do; but the initial rate for the indemnity must be uniform.

## Agents See Aid

Agents feel that a law of this character will be most helpful in meeting cut-rate competition. A further plan of the insurance commissioner will be to require all companies to advise the department as to the status of automobile claims reported from New Hampshire, thus preventing undue delay on the part of any company so inclined in the treatment of losses, particularly those for property damage.

Maintaining that the state has no right to engage in any private business, the association went squarely on record as opposed to the state compensation bill now before the New Jersey legislature and will use every proper method to encompass its defeat.

The practice of certain companies, few in number, in refusing to treat fairly with small property damage claims covered under their automobile policies, was roundly scored, as was also the freedom with which a number of fire offices were appointing local representatives of the non-policy-writing variety. It was asserted that one prominent company has already 400 such alleged agents in Camden county alone. The New Jersey association long since declared its opposition to the multiple-agency evil and will now seek some practical method for securing its eradication.

Still another matter that evoked considerable criticism was the indiscriminate appointment by certain surety companies of contractors' wives and/or office employees as agents, apparently for no other purpose than to secure the bond business of the contractors. To such a degree has this method been carried in various sections of the state that the legitimate agents declare they are no longer interested in the line and will not solicit it. It is recalled that a similar situation obtained in Iowa until recently, when the agents of the state demanded of their companies that the part-timers and hangers-on be dispensed with. The protest was heeded, company officials assenting to the appointment of a leading lawyer of Des Moines as referee in all matters complained of and obligating themselves to abide by his rulings. Under the new arrangement the soliciting of contract bond business has again become profitable for the regular agents.

A. S. Galland, president of the Pennsylvania association, told of the progress made by that organization following the

employment of a paid secretary, who has been unusually successful in forming local boards throughout the state and in stimulating the interest of agents generally in association effort. The problems confronting the local men of his state, he said, are similar to those in New Jersey. During the past 12 months, Mr. Galland stated, the attitude of the local men had undergone material change for the better; they are now interested in their local, state and national organizations and are ready to battle for their upbuilding, realizing the strength that lies in unified purpose vigorously pressed.

## Charles Crowe Speaks

Yet another speaker at the gathering was Charles H. Crowe, a prosperous agent of East Stroudsburg, Pa., who holds pronounced views as to the duty imposed upon local men in supporting their organizations and in standing by companies favorable to the principles of the Milwaukee declaration. In humorous phrase Mr. Crowe paid his compliments to several companies that are not sympathetic with the national agency movement. He maintained that it was incumbent on all association men to stand by the companies that are favorable to them and to give the cold shoulder to all others.

A fair attendance of association members was on hand when President Frederick Hickman called the gathering to order, and followed the proceedings through both sessions with close interest. The annual meeting will be held at Atlantic City some time in September.

## WILDCAT OUTFITS LEAVE NASTY TRAIL

(CONTINUED FROM PAGE 5)

district had a vacant building. They were unable to get what they thought was first-class insurance and hence they put part of it in the Anchor Insurance & Investment Corporation of London through the Universal Underwriters Agency of Montreal. On Dec. 18 the building burned. The school directors have been unable even to get any response of any kind from Montreal or London, England.

## CEDAR RAPIDS, IA., CASE

An interesting situation arose in connection with the loss of the Greater Cedar Rapids Company at Cedar Rapids, Ia. The Associated Underwriters Agency of Albany, Ind., wrote to the reputable companies on the risk asking them to complete a "warranty" blank indicating whether they had paid the loss sustained in October. This information was for the Eastern Insurance Company and Northern Mutual Assurance Company of Newcastle-on-Tyne, England. The reputable companies paid the loss. The two companies mentioned are not licensed anywhere in the United States.

The attorney for the assured attached premiums in the local agent's office who secured the policies. It seems that the agent had enough money on hand so that the assured himself will not have to sustain the loss although the agent evidently may be up against paying the loss himself.

## INQUIRY IN MICHIGAN

The Michigan department has recently been pursuing inquiries in regard to a loss occurring in Alabama concerning which complaint has been lodged with the department. Chase & Co. of Detroit are said to have accepted part of the business. The Alabama assureds deny that any action has been taken toward adjustment of the loss. Chase & Co. deny any right of the insurance department to question them concerning their operations, on the ground that the agency does no insurance business in Michigan.

"Adjustment of Losses from the School of Experience." A book for beginners, by Thrasher Hall. Send 75 cents to The National Underwriter.

# FIRE RETURNS BY STATES

## ILLINOIS

(CONTINUED FROM PAGE 43)

### F.—FIRE; T.—TOTAL

	Premia.	Losses
Fall River Mfrs. Mut. F.	47,674	529
Farmers Mut., Pa. F.	47,674	806
Hardware Dirs., Wis. F.	66,593	31,792
Hope Mut., R. I. F.	102,949	40,446
Iowa State Mut. F.	132,986	45,823
Lumberman's Mut., O. F.	70,847	1,625
Merrimack Mut., Mass. F.	230,514	66,903
Millers Mut., Tex. F.	300,204	71,598
Minn. Imp. Mut. F.	99,192	58,082
Ohio Farmers F.	106,109	58,417
Ohio Millers Mut. F.	17,962	6,952
Ohio Mut. F.	34,830	23,667
Ohio Und. F.	47,657	23,824
Paper Mill Mut., Mass. F.	101,889	44,301
Pa. Lmbms. Mut. F.	117,054	47,927
Pa. Millers Mut. F.	50,066	32,583
Pa. Mfrs. Mut. F.	51,595	32,917
St. Paul Mut. F.	13,925	1,158
Standard Mut., Pa. F.	14,493	1,191
What Cheer Mut., R. I. F.	3,164	595
Baltica F.	18,346	11,570
British & For. Mar. F.	18,906	11,611
Eagle Star & Brit. Do. F.	13,933	259
General, France F.	26,592	24,801
Netherlands F.	32,151	25,465
New India F.	32,607	25,478
Phoenix, Eng. F.	95,293	2,588
Reliance Marine F.	2,323	480
Skandia F.	25,258	650
State, Eng. F.	773	773
Sun F.	1,910	2,829
Svea F.	80,810	52,213
Union, France F.	85,534	52,977
Brit. & For. Mar. F.	20,264	184
Eagle Star & Brit. Do. F.	221,985	137,508
General, France F.	258,734	154,173
Netherlands F.	61,100	25,229
New India F.	31,533	24,167
Phoenix, Eng. F.	72,296	50,198
Reliance Marine F.	41,709	24,826
Skandia F.	46,425	25,754
State, Eng. F.	253,658	130,611
Sun F.	285,761	143,336
Svea F.	1,177	21
Union, France F.	97,898	53,654
Brit. & For. Mar. F.	105,568	54,943
Eagle Star & Brit. Do. F.	51,795	17,969
General, France F.	57,021	20,514
Netherlands F.	223,118	81,662
New India F.	586,638	187,671
Phoenix, Eng. F.	77,812	42,349
Reliance Marine F.	77,935	42,256
Skandia F.	156,706	75,776

## KENTUCKY

### F.—FIRE; T.—TOTAL

	Premia.	Losses
Natl. Mut., Pa. F.	521	15
Amer. Mut., O. F.	521	55
Enreka Security F.	2,629	97
Hartford F.	2,833	844
Mech. & Traders, La. F.	29,724	11,196
Natl. Retail Mut., Ill. F.	39,810	13,518
Fitchburg Mut., Mass. F.	398,355	162,810
General Ex., N. Y. F.	488,886	199,056
Granite State F.	13,500	4,875
Hudson F.	14,855	4,992
Lumberm. Mut., O. F.	7,971	10,503
Milwaukee Mech. F.	8,173	10,503
Patriotic F.	2,969	2,524
Rhode Island F.	2,960	2,524
Standard, Conn. F.	120,720	84,443
Sun F.	12,385	10,346
Svea F.	12,947	10,579
Union, France F.	31,988	14,617
Brit. & For. Mar. F.	40,955	16,780
Eagle Star & Brit. Do. F.	29,964	21,020
General, France F.	34,907	21,337
Netherlands F.	73,512	32,378
New India F.	96,967	37,627
Phoenix, Eng. F.	4,904	2,239
Reliance Marine F.	5,482	2,238
Skandia F.	59,323	39,141
State, Eng. F.	65,826	39,592
Sun F.	15,826	11,019
Svea F.	18,419	11,175
Union, France F.	100,560	50,923
Brit. & For. Mar. F.	122,332	58,205
Eagle Star & Brit. Do. F.	22,246	23,907
General, France F.	23,833	24,719
Netherlands F.	152,524	87,618
New India F.	174,430	97,074
Phoenix, Eng. F.	24,965	15,243
Reliance Marine F.	100,761	41,431
Skandia F.	63,035	33,633
State, Eng. F.	82,298	45,477
Sun F.	38,915	14,810
Svea F.	45,738	15,218
Union, France F.	41,361	9,464
Brit. & For. Mar. F.	55,752	13,615
Eagle Star & Brit. Do. F.	104,438	86,127
General, France F.	113,156	91,585
Netherlands F.	300,578	154,500
New India F.	369,351	174,165
Phoenix, Eng. F.	10,424	5,019
Reliance Marine F.	11,723	5,435
Skandia F.	4,653	2,790
State, Eng. F.	4,974	2,801
Union, France F.	8,908	10,700
Brit. & For. Mar. F.	9,307	10,868

### F.—FIRE; T.—TOTAL

	Premia.	Losses
Manhattan F. & M. F.	35,619	12,434
Mercantile, N. Y. F.	44,542	15,442
Nat. Imp. Mut., Minn. F.	27,262	6,609
Pennsylvania F.	30,474	6,896
Public, N. J. F.	9,122	7,175
Richmond F.	9,418	7,237
N. Brit. & Merc., Eng. F.	75,699	31,139
Hallifax F.	88,024	36,498
London & Scot. F.	30,102	8,274
British Amer., Can. F.	33,736	8,333
Western of Canada F.	12,709	7,089
Carolina F.	14,209	7,480
Franklin F.	119,531	57,740
Harmonia F.	140,342	60,548
Home, N. Y. F.	127	127
New Brunswick F.	140	140
Transcontinental F.	19,786	2,802
Keystone Mut., Pa. F.	28,403	3,288
Manton Mut., Pa. F.	15,425	2,824
Amer. Eag. F.	16,702	3,314
Commer. Un., N. Y. F.	24,824	12,920
Commer. Un., Eng. F.	28,285	15,819
Continental F.	10,581	7,522
Eureka Secur. F. & M. F.	12,718	5,930
Fidel. Phenix F.	78,855	41,125
Hartford F.	100,886	46,463
Hudson F.	14,559	1,096
Indemnity Mut. Mar. F.	16,665	2,051
London & Scottish F.	776,333	367,602
Manhattan F. & M. F.	1,037,066	537,074
Milwaukee Mech. F.	8,142	1,734
Mechanics & Trad., La. F.	9,522	2,671
New Brunswick F.	35,422	19,220
Norwich Un. F.	39,843	20,059
Pacific F.	2,127	138
Phoenix, Conn. F.	1,882	59
Potomac F.	1,882	137
Public, N. J. F.	23,705	2
Preferred Risk, Kan. F.	35,225	2,648
Rhode Island F.	8,935	3,728
Richmond, N. Y. F.	11,765	3,750
Scottish Un. & Natl. F.	53,659	30,222
Union, France F.	58,324	31,741
United Amer., Pa. F.	14,066	2,076
Western, Can. F.	15,388	2,394
Amer. F. & M., Tex. F.	109,706	40,344
British Amer., Can. F.	122,776	44,733
Buffalo F.	23,349	12,776
Carolina F.	23,349	12,776
Connecticut F.	3,139	794
Dixie, N. C. F.	3,186	805
Equit. F. & M., R. I. F.	53,352	35,804
Fidelity Un., Tex. F.	57,226	38,358
Franklin, Pa. F.	77	77
Gen. Exch. F.	20,163	5,478
Granite St. F.	22,282	5,716
Hallifax F.	14,014	6,257
Harmonia F.	14,542	6,257
Home, N. Y. F.	13,943	2,242
Gr. Dealers Mut., Ind. F.	14,758	2,468
Nat. Impl. Mut., Minn. F.	105,596	69,250
Lumbermen's Mut., O. F.	125,246	76,846
Mnfg. Lumber, Mo. F.	35,622	40,275
Amer. Druggists F.	36,935	43,741
Mercury, Minn. F.	24,926	19,029
Natl. Un., Pa. F.	25,628	19,874
Fire Reins., N. Y. F.	3,221	5,121
Union, Eng. F.	12,556	15,154
Victory, Pa. F.	109,521	64,866
Union of Canton F.	135,665	73,452
Union of States F.	240,359	97,248
Union of Urbane F.	13,790	6,015
Union of Urbane F.	14,062	6,133
Union of Urbane F.	2,211	1,133
Union of Urbane F.	2,295	1,133
Union of Urbane F.	34,948	7,170
Union of Urbane F.	36,762	7,228
Union of Urbane F.	714,793	482,742
Union of Urbane F.	928,074	593,048
Union of Urbane F.	3,538	539
Union of Urbane F.	3,690	1,358
Union of Urbane F.	8,037	5,475
Union of Urbane F.	8,221	6,759
Union of Urbane F.	20,235	14,682
Union of Urbane F.	21,555	16,662
Union of Urbane F.	24,812	29,716
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## TENNESSEE

	Premia.	Losses
Amer. Eag. F.	70,968	38,850
Commer. Un., N. Y. F.	77,407	52,924
Commer. Un., Eng. F.	12,747	7,267
Continental F.	13,760	7,594
Eureka Secur. F. & M. F.	39,391	29,868
Fidel. Phenix F.	71,782	40,600
Hartford F.	513,606	334,247
Hudson F.	627,252	383,424
Indemnity Mut. Mar. F.	1,925	7,950
London & Scottish F.	2,616	8,423
Manhattan F. & M. F.	299,194	161,377
Milwaukee Mech. F.	340,730	182,963
Mechanics & Trad., La. F.	334,466	194,925
New Brunswick F.	391,360	229,661
Norwich Un. F.	28,748	13,531
Pacific F.	34,682	14,369
Phoenix, Conn. F.	2,806	1,211
Potomac F.	12,184	7,447
Public, N. J. F.	13,899	8,228
Preferred Risk, Kan. F.	10,869	5,029
Rhode Island F.	18,384	13,717
Richmond, N. Y. F.	88,974	40,093
Scottish Un. & Natl. F.	102,805	49,382
Union, France F.	27,987	5,122
United Amer., Pa. F.	29,008	6,421
Western, Can. F.	28,499	944
Amer. F. & M., Tex. F.	31,313	1,219
British Amer., Can. F.	32,635	24,634
Buffalo F.	44,970	27,419
Carolina F.	51,212	26,496
Connecticut F.	58,462	28,447
Dixie, N. C. F.	128,024	84,576
Equit. F. & M., R. I. F.	145,769	91,866
Fidelity Un., Tex. F.	6,124	17,729
Franklin, Pa. F.	10,268	20,124
Gen. Exch. F.	23,705	2
Granite St. F.	35,225	2,648
Hallifax F.	8,935	3,728
Harmonia F.	11,765	3,750
Home, N. Y. F.	53,659	30,222
Indemnity Mut. Mar. F.	58,324	31,741
London & Scottish F.	14,066	2,076
Manhattan F. & M. F.	15,388	2,394
Milwaukee Mech. F.	109,706	40,344
Mechanics & Trad., La. F.	122,776	44,733
New Brunswick F.	23,349	12,776
Norwich Un. F.	23,349	12,776
Pacific F.	3,139	794
Phoenix, Conn. F.	3,186	805
Potomac F.	53,352	35,804
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Western, Can. F.	14,758	2,468
Amer. F. & M., Tex. F.	105,596	69,250
British Amer., Can. F.	125,246	76,846
Buffalo F.	35,622	40,275
Carolina F.	36,935	43,741
Connecticut F.	24,926	19,029
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Equit. F. & M., R. I. F.	3,221	5,121
Fidelity Un., Tex. F.	12,556	15,154
Franklin, Pa. F.	109,521	64,866
Gen. Exch. F.	135,665	73,452
Granite St. F.	240,359	97,248
Hallifax F.	13,790	6,015
Harmonia F.	14,062	6,133
Home, N. Y. F.	2,211	1,133
Gr. Dealers Mut., Ind. F.	2,295	1,133
Nat. Impl. Mut., Minn. F.	34,948	7,170
Lumbermen's Mut., O. F.	36,762	7,228
Mnfg. Lumber, Mo. F.	714,793	482,742
Amer. Druggists F.	928,074	593,048
Mercury, Minn. F.	3,538	539
Natl. Un., Pa. F.	3,690	1,358
Fire Reins., N. Y. F.	8,037	5,475
Union, Eng. F.	8,221	6,759
Victory, Pa. F.	20,235	14,682
Union of Canton F.	21,555	16,662
Union of States F.	24,812	29,716
Union of Urbane F.	24,812	29,716

### F.—FIRE; T.—TOTAL

	Premia.	Losses
Druggist Indem., Mo. F.	1,654	1,946
Ind. Lamb. Mut., Ind. F.	1,654	1,946
Tenn. Farm. Mut. F.	13,392	16,852
Fidel. Mut., Ind. F.	18,074	20,399
Fitchburg Mut., Mass. F.	55,950	60,846
Ohio Hdw. Mut. F.	63,969	61,444
Natl. Ret. Mut., Ill. F.	6,615	553
United Mut., Mass. F.	6,951	553
Und. Exch., Mo. F.	1,137	1,137
Inter-Ins. Exch., Mo. F.	12,573	9,575
Universal Und., Mo. F.	12,751	10,408
Western Recip., Mo. F.	2,659	4,970
New York Recip. F.	2,655	4,970
Individ. Und., N. Y. F.	6,637	7,288
Affiliated Und., N. Y. F.	6,793	7,303
American Equi. F.	2,521	256
Atlas F.	2,521	256
Baltimore Amer. F.	1,447	60
Bronx F.	1,447	60
Brooklyn F.	9,277	57
Caledonian Amer. F.	9,277	57
Caledonian F.	12,943	7,924
California F.	12,943	7,924
Century F.	3,000	1,934
Columbian Natl. F.	4,897	12,709
Federal, N. J. F.	4,897	12,709
Fire Assn., Pa. F.	8,753	19,



# The National Underwriter

March 7, 1929

CASUALTY AND SURETY SECTION

Page Forty-seven

## COMEDY IN CRITICISMS OF INSTALLMENT PLAN

J. E. Callender Tells Field Club of  
Economic Situation Leading  
to New Method

## BUDGETING IS NECESSARY

Believes Experience Will Show Separate  
Finance Company Desirable to  
Handle Premiums

Like a breath of fresh air in the fog of criticism on the installment plan in insurance was the talk of Joseph E. Callender at the monthly meeting of the Casualty Field Club at Chicago this week. He said that the objectors to the installment system have provided more comedy than anything that has come along in a long time. He told of a state association meeting in the east where the leaders in the morning denounced the installment plan. In the afternoon somebody asked, "Are we sure we are right?" In the evening they formed a finance company to handle insurance premiums.

### For Those Who Have Money

Mr. Callender is resident manager of the Ocean Accident and the Columbia Casualty. His subject was "Consumer Credit in Insurance." He said the installment plan is for people that have money, not for those who have not. He declared that installment sellers have reorganized the economic structure of the country. He told of a banker who, ten years ago, asserted that the installment plan in the automobile business was the ruin of the country. About three months ago he met the banker and said he wanted to ask him a question. The question was whether the banker had taken in any automobile installment paper. The banker told him to go and jump in the lake, that he knew what he was referring to, but said he had had sense enough to change his mind.

### Adopted by Banks

Before the war, said Mr. Callender, if anyone had gone into a bank or bond house on LaSalle street and asked to buy a bond on installment payments he would not have gotten even a pleasant look. The Liberty bonds sales have taught the bankers how to reach the public. A few years ago an old man walked into a bank in Boston and told them they had had great success in teaching the public to save regularly—in about one case out of a thousand. His proposal was the Christmas savings plan. Last year the Christmas savings amounted to \$600,000,000, and not one quarter was used for Christmas presents. Mr. Callender himself uses a couple of Christmas savings accounts to cover a life insurance premium that falls due toward the end of the year.

### No Loss on Dead Horses

In commercial installment plans not less than one-half of the financing charge

## INSTALLMENT METHODS ARE BEING CONSIDERED

### EXPECT ANNOUNCEMENT SOON

Accounting is Chief Difficulty on Time  
Payment Automobile Premiums  
—Travelers Uses Radio

NEW YORK, March 6.—Installment plans for automobile liability premiums are under consideration by many of the casualty companies and some will be announced soon. The quickness with which the agents began to devise financing plans of their own, following the Travelers' announcement impressed many of the companies. Furthermore they are keenly alive to the fact that there is an immense volume of unwritten automobile liability premiums.

The problem of accounting is the principal difficulty with the installment plan. Undoubtedly the Travelers had its system all worked out prior to its announcement. The other companies, however, had to start new on this problem. They are reluctant to adopt the Travelers method in toto, inasmuch as some of them have criticized it, either publicly or to agents. In general, however, it is expected that most plans will provide for installments up to \$10 a month for a limited number of months, the installments running over \$10 only when the premiums cannot be paid off within the established number of months at the lower figure. The companies will try to avoid the criticism of direct contact with the assured that has been offered against the Travelers plan.

### Broadcasts on Radio

Seemingly a factor in the quick conversion of the other companies is the Travelers radio station, WTIC. This station reaches the entire eastern section with a concentrated population and every time it signs off the announcement is made that the Travelers has put out an easy payment plan for automobile insurance, and the radio listeners are advised to see the Travelers representative. This is trying to the nerves of the companies that have not put out an installment system.

goes to pay for a dead horse, declared Mr. Callender. The automobile finance companies cannot possibly get their money out of repossessed cars. The number is small, but the losses make it a difficult matter for the finance companies to make any money. The furniture installment houses have hundreds of thousands of slow accounts because they will do anything rather than repossess the furniture. In installment insurance there is no dead horse, if properly conducted. Insurance that is "repossessed" is worth 100 cents on the dollar, for the reason that the cancellation is made as soon as the payment is exhausted.

### Objectors Are Classified

Mr. Callender said the slow pay agent is naturally against the installment plan, because he is already giving credit with the company's money and does not want to pay a financing charge. The large, fully financed agency is against it and says there is no demand for installment

## INTEREST IN COURSE COMPANIES WILL TAKE

### TO CONSIDER PLATE GLASS

Committee of Ten Has Not Yet Been  
Appointed to Discuss the  
Future Road

NEW YORK, March 6.—N. C. Stevens, secretary of the Aetna Casualty & Surety, who served as chairman at the gathering of plate glass managers in this city Feb. 27, has not yet announced the committee of ten he was authorized to appoint to consider the future of the plate glass line. The meeting last week, called by A. Duncan Reid, president of the Globe Indemnity, was made up of representatives of companies holding membership in either the National Bureau or the W. F. Moore bureau, as well as of several offices not affiliated with either, though adhering strictly to manual rates and general underwriting practices. When Mr. Stevens does give out his committee selections it is assumed the list will include representatives of all three of the interests named.

### Non-Affiliated Group

The most prominent of the non-affiliated companies are the Travelers, Fidelity & Casualty and the Commercial Casualty of Newark. The Travelers previously held membership in the National Bureau, while the last two companies were subscribers to the Moore service. The Moore bureau has a far larger company membership than has the National Bureau in its plate glass department and has had a much longer experience in the preparation of rates. Mr. Moore inaugurated his service in 1917 at a time when the plate glass business was more or less demoralized. Cooperative effort among the carriers was imperative if the line was to be put upon a basis of stability. The chaotic conditions, then existing ended. The desired result was brought about and the plate glass business again assumed desirable proportions. This condition in the main has existed ever since; modified only by the disturbing practices of a number of new entrants into the field, which acting on a free lance basis have been biting into the income of the orthodox institutions to a degree.

### May Have Supervisory Body

The present thought of company managers generally is not to merge the National Bureau with the Moore office, but rather to form a supervisory body made up of company officials or plate glass department heads, who would review the rate activities of both bureaus, and from time to time suggest changes in their practice that would tend to the betterment of the business as a whole. Managers have felt, for some time past that they should have a more direct contact with the important matter of rate-making, holding that other factors than loss and expense ratios should be taken into account in the preparation of tariffs.

insurance, but it finances its customers without charge. That is where it beats the smaller agent or broker who cannot carry his customers. The big fellow

(CONTINUED ON LAST PAGE)

## EXECUTIVES ASSOCIATION WILL ENLARGE SCOPE

Changes in Constitution Necessary  
Before Body Takes Over  
More Work

## JONES TO BE MANAGER

Plan Is to Coordinate Functions of  
Several Bureaus Now Operat-  
ing Independently

NEW YORK, March 6.—When certain necessary amendments to the constitution of the Association of Casualty & Surety Executives are made effective, which will probably be in the very near future, the organization will take over the Workmen's Compensation Publicity Bureau. F. Robertson Jones, who has been secretary-treasurer of the latter



F. ROBERTSON JONES

body since its formation in 1912, will become executive officer of the larger institution, with the title of general manager.

Decision to this end was reached at a meeting of the Association of Casualty & Surety Executives held several days ago. It but remains for the working out of certain details to make the program effective. Later on it is intended to take into the governing body other now semi-independent organizations, thereby making for greater efficiency and reduction of the expense to the contributing member companies.

### Body Three Years Old

The Association of Casualty & Surety Executives was launched in December, 1926. Its primary function is the "consideration of those problems which are common to all companies and affecting the business as a whole." It was at

(CONTINUED ON LAST PAGE)

## BUILDING AND LOAN BOND FORMULATED

### NEW BLANKET FORM IS OUT

#### Surety Association Gives Rules and Regulations for This Particu- lar Plan of Indemnity

NEW YORK, March 6.—To meet the particular needs of building and loan associations the Surety Association of America recently approved a new form of bankers' blanket bond, copies of which will be supplied all member companies by March 10, and by them in turn at once sent their respective agents.

The new cover, known as standard form No. 16, may be written in penalty of \$5,000, \$10,000, \$12,500, \$15,000, \$20,000, \$25,000 and in still larger penalties in multiples of \$25,000. The bond covers the acts of association attorneys who render continuous service, and other employees, and also money without the usual stipulation that it must be retained on the premises. Obviously funds collected by building and loan associations would oftentimes be far more secure if deposited in a local bank, or placed in a safe in the home of a trustee than if left in association rooms.

#### Restrictions Are Given

Issuance of the "baby" bond is restricted to associations whose activities are confined to one town or city, and whose assets as evidenced by the financial statement of Dec. 31 last do not exceed \$3,000,000.

The rate schedule for the form, based upon the assets of an association is as here given:

Assets	Minimum Bond	Annual Premium
Up to \$300,000.....	\$ 5,000	\$100
Over \$300,000 up to \$600,000.....	10,000	150
Over \$600,000 up to \$1,000,000.....	12,500	200
Over \$1,000,000 up to \$2,000,000.....	15,000	250
Over \$2,000,000 up to \$3,000,000.....	20,000	300

Coverage in excess of the minimum amount required may be secured at one-half of 1 percent of such excess.

#### Rules for Large Associations

Associations having assets beyond \$3,000,000 will be required to take a minimum bond of \$25,000 the premium for which is computed on the total number of its officers and employees, upon the following scale: Bond of \$25,000, where not more than ten officers and employees are engaged, \$400, \$450 and for not more than 20, \$500. For those organizations having not more than 20 officers and employees and seeking bonds of \$25,000 or multiples thereof, the premium is computed on the same basis as for an incorporated bank on standard form No. 2, omitting the surcharge of 25 percent for the bond form. For each additional branch office desiring the coverage the premium is the same as for the main office, subject to a maximum charge of \$187.50 per branch.

#### Illinois Feature

As the Illinois law requires a new bond each year the foregoing rates are subject to a surcharge of 50 percent. No credit may be allowed for any fidelity coverage already in force. While the new form of bond is intended to stimulate business from small building and loan institutions particularly, the old bankers blanket bond forms may still be written for either local, state or national organization at the regular manual rates for incorporated banks subject to a discount of 25 percent on the final premium computation.

#### Get United States Casualty

Gum Brothers of Oklahoma City have been appointed general agents for the United States Casualty. They have previously acted as general agents for the Constitution Indemnity.

## Pension System May Be Investigated

NEW YORK, March 6.—Incensed at the refusal of the New York legislature to heed his appeal for the appointment of a committee made up of skilled social workers to make thorough study of old-age pensions, Governor Roosevelt threatens to name such a committee of his own, and to raise funds for its expenses from private sources in this city. Regarding the general interest taken in the subject the governor said in part: "More mail comes to my desk now, as to the former administration, concerning old-age security against want than upon any other matter. I am appalled every day by the number of people writing to protest that they hope the United States will not long remain in the class with Mexico and China as the only two countries which have made no provision for the care of the aged."

The governor also voiced the hope that the present legislature would extend the provisions of the workmen's compensation act to cover industrial disease as well as industrial accidents, and was of the opinion that an amendment embracing disease resulting from working with radium would be enacted, which would cover about one-tenth of the occupational diseases.

## BRANCH OFFICE CHANGES BY FIDELITY & DEPOSIT

BALTIMORE, March 6.—The Fidelity & Deposit has made the following changes in its branch offices:

George H. Brush, who has been manager of the Brooklyn branch for the past year, has been reassigned to his former post as manager of the Newark branch.

Herbert J. McCoey, resident vice-president in charge of the Brooklyn branch, remains as head of the office, and will now be assisted in underwriting by H. R. C. Hicky. Mr. Hicky has been in the judicial department of the F. & D. for some time, prior to which he was connected with the Kansas City branch office.

Mennett Myers, for several years manager of the St. Louis branch, has been appointed resident vice-president in that city. Fred H. Doenges succeeds Mr. Myers as manager of the St. Louis office. Mr. Doenges was formerly assistant manager there.

## RUDD AND WILSON ARE NOW ADVANCED

Graham Rudd and James T. Wilson have been elected vice-presidents of the Lumbermen's Mutual Casualty of Chicago Federal Mutual Liability of Boston and American Motorists of New York. These companies are all associated, James S. Kemper being president of all. Mr. Rudd will have charge of the New England department at Boston and Mr. Wilson the Pacific Coast department at San Francisco. Both have been connected with Mr. Kemper's office. Mr. Rudd has been at the home office of the Lumbermen's Mutual Casualty in Chicago and Mr. Wilson at the home office of the Federal Mutual in Boston. Mr. Rudd was formerly connected with the Ohio insurance department.

#### Auto Club Backs New Plan

BALTIMORE, March 6.—The Automobile Club of Maryland is backing a plan which will be brought before the legislature. Under the plan every automobile operator and chauffeur would be required to sign a statement agreeing to hold himself liable for personal property up to \$1,000 and personal injury damage to the extent of \$5,000 resulting from the operating of any motor vehicle by him.

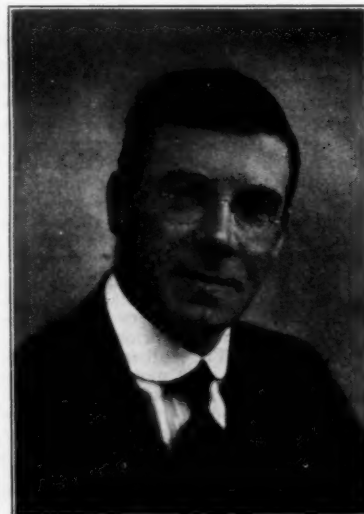
In case of an accident the driver would be given 30 days in which to settle. If payment is not made within that time the driver's license would be revoked until final payment was made.

## General Accident Gets Out Artistic Booklet

The "General's Review," which is published at the United States office of the General Accident, brings out a very interesting and elaborately illustrated number celebrating the 30th anniversary of the United States branch. It is an admirable piece of work in every way. The premium income last year was \$19,105,359, increase \$1,233,473 over the previous year. This compares for instance with \$389,837 premiums at the end of the fifth year in this country.

#### Growth of the Business

In this connection it is interesting to note that the premium income of the United States branch of the General last year was greater than the combined income of all casualty companies in the United States in 1899. United States Manager Frederick Richardson states that the grand total of casualty and surety premiums last year was \$850,000,000. He characterizes the develop-



FREDERICK RICHARDSON

ment of this class of business as one that is unparalleled in the history of insurance. In the next 30 years he predicts that it will witness a much larger growth. Over a ten year period the General Accident loss ratio in the United States has been 65 percent and the expense ratio 33 percent.

#### Gives Scenes in Many Lands

The "General's Review" gives scenes of the various headquarters of the General in different foreign lands and characteristic views of the countries.

Mr. Richardson is one of the outstanding casualty men of the country, who has brought the General Accident to the forefront in the United States. Associated with the General Accident is the Potomac, a fire insurance company, whose manager is Thomas C. Moore.

## OCEAN ACCIDENT AND COLUMBIA FIGURES

The Ocean Accident & Guarantee has issued its annual statement showing assets \$19,706,086. Its voluntary reserve for contingencies of \$1,000,000, is being put up in addition to its regular reserve. The surplus is \$4,805,720, which represents a gain of \$641,339 over last year. The Ocean Accident is one of the great English companies operating in this country that has always fortified itself financially to meet every possible contingency.

The Columbia Casualty, its running mate, in its annual statement shows assets \$6,829,092, capital \$1,000,000 and net surplus \$1,270,066. The Columbia Casualty is under the same management as the Ocean which assures agents, policyholders and all connected with it of the finest kind of service.

## NEW COMPANIES IN THE FIELD LAST YEAR

### MUCH CAPITAL IS PUT UP

#### Number of Institutions Were Organ- ized and Licensed to Do Cas- ualty and Surety

Best's "Insurance News" gives the following new stock casualty companies which began business last year: Aero Indemnity of New York; Alliance Casualty of Philadelphia; Bituminous Casualty of White Plains, N. Y.; Citizens Casualty of Utica, N. Y.; Consolidated Indemnity of New York City; Essex Fidelity & Plate Glass of Newark, N. J.; Florida Fidelity & Surety of Tallahassee, Fla.; Franklin Surety of New York; Freeport Motor Casualty of Freeport, Ill.; Greater City Surety Indemnity, New York City; Guardian Casualty of Buffalo; Income of Milwaukee; Insurance Exchange of Keystone Auto Club of Philadelphia; International Reinsurance of Los Angeles; Investment Guaranty of Boston; Keystone Automobile Club Casualty of Philadelphia; Los Angeles Surety of Los Angeles; Louisville Life & Accident; Mayflower Fidelity & Casualty of Newark; Merchants Indemnity of New York; New Jersey Accident of Newark; Northwestern Casualty of Seattle; Occidental Indemnity of San Francisco; Paramount Indemnity of New York; Plate Glass Insurance Company of San Francisco; Preferred Automobile of Grand Rapids; Public Benefit of Union City, N. J.; Public Life & Accident of Des Moines; Standard Surety & Casualty of New York; Suburban Casualty of White Plains, N. Y.; Traders & General of Dallas; Transportation Indemnity of New York; United Indemnity of New York; United Pacific Casualty of Seattle; Universal Casualty of Dallas; Universal Indemnity of Newark; Washington Casualty of Newark.

#### London Guarantee's Figures

The London Guarantee & Accident's annual statement shows assets \$16,999,264, compensation and liability loss reserve \$6,446,642, additional loss reserve \$650,090, credit insurance loss reserve \$340,368, other loss reserve \$689,621, premium reserve \$3,782,008, surplus \$4,195,735. The London Guarantee has always endeavored to have ample reserve to protect it under all conditions. Its surplus increased last year over \$440,000.

#### Drivers' License Law for Ohio

COLUMBUS, O., March 6.—The Ohio senate has passed and sent to the house a drivers' license bill. The bill, it is said, will bring in \$700,000, which would finance the proposed state police force for rural districts. Every driver must be licensed under the law and penalties are provided for violations of traffic laws. The senate has stricken out of the drivers' license bill which it passed the provision that insurance companies must make reports of claims for damages.

A bill has been introduced in the senate which provides that any statement signed by an injured person within 30 days after an accident or while the person is confined as a result of the injury, may be excluded from evidence by the trial judge.

#### Form Indianapolis Field Club

INDIANAPOLIS, March 6.—The Casualty & Surety Field Club of Indianapolis has been organized by the representatives of some 35 companies. Meetings will be held every Monday noon with special speakers and discussions. The officers are David Layton, New Amsterdam Casualty, president; O. L. Mummert, London Guarantee & Accident, vice-president; Martin H. Fox, Constitution Indemnity, secretary, and I. W. Sturgeon, Aetna Casualty & Surety, treasurer. Much interest is already shown in the new organization, as the need of some such common meeting ground has been felt.



## NEW HAMPSHIRE AUTO LAW PROVES ADEQUATE

Sullivan Expresses Satisfaction after Year's Trial at Massachusetts Hearing

### POWER BILL CONSIDERED

Arthur W. Burke Appears—Lieutenant Governor Explains His Comprehensive Cost System Bill

BOSTON, March 6.—The bill of Representative Power of Winthrop, which would necessitate the repeal of the compulsory automobile liability insurance and security act of Massachusetts and substitute for it a financial responsibility law based on the existing law in New Hampshire with variations from the Connecticut and Pennsylvania laws, came up for hearing before the insurance committee of the Massachusetts legislature, along with the last of the miscellaneous bills having a bearing on the compulsory law, the state fund bills having been heard the previous week.

#### Citizens Vote for Repeal

Representative Power stated in opening that he had always opposed the compulsory law. He had been led to frame the bill which bore his name by the mass meeting of the citizens of Winthrop who had practically unanimously voted for the repeal of the compulsory law. The bill is not an insurance companies' bill but he found that the insurance companies were generally in favor of it as they did not like the compulsory law. He felt that the compulsory law injected carelessness and recklessness in a driver and that the Power bill would remedy that evil and make drivers more careful, as they valued their automobile driving license so much they would rather lose their home than the license. It is almost as necessary today as a kitchen sink or gas stove.

#### No Adverse Criticism

Commissioner John J. Sullivan of New Hampshire appeared and spoke in regard to the New Hampshire law. He said the law had been passed without a dissenting voice and no adverse criticism was heard about it at the present time, after a year's trial. It is not a compulsory law but its terms are severe and drastic for operators who were negligent and careless. He said fatalities had been reduced 22 percent since the law went into effect, although accidents had increased somewhat, but so had the registrations. There had been only three cases of offending drivers failing to get insurance or bonds after running up against the law.

#### Burke Favors Bill

Arthur W. Burke, general agent of the Aetna Life and Aetna Casualty in Boston, appeared for the insurance interests, in support of the bill. He said he felt the compulsory law had been put through to help certain attorneys who had lost something when the workmen's compensation business was taken away from them. He did not believe there was any demand for the compulsory law and the public is indifferent about it today, there being no demand one way or the other about it, generally. He did not believe 5 percent of the car owners were without financial responsibility of some kind and declared that the number of insureds had grown from 30 percent to over 60 percent in New Hampshire since the law was passed there.

An unusual occurrence was the appearance of Lieutenant Governor William S. Youngman before the committee in support of his own bill which pro-

## CONTINENTAL CASUALTY VOTES STOCK DIVIDEND

### ADDS \$500,000 TO CAPITAL

Company in Splendid Financial Shape—Stockholders Will Vote in the Action in May

At the meeting of the directors of the Continental Casualty this week it was recommended that the capital be raised from \$3,000,000 to \$3,500,000 and that the increase of \$500,000 be made by a stock dividend to be paid to stockholders May 25. The stockholders will meet May 14 to vote on the recommendation. This will result in a stock dividend of one share for each six shares held.

The Continental Casualty puts out explanatory notes in connection with the items of its annual statement. The Continental Casualty follows an unconventional course in that it publishes its liabilities first and then follows with the assets. Each item in the statement is fully explained so that the "man on the street" may see and understand. The company now has assets \$21,596,813. It puts up a voluntary contingent reserve for unforeseen contingencies, it amounting to \$1,110,465. Its capital and surplus were \$6,500,000. Its premium income last year was \$15,389,630.

## HENRY M. MARSHALL MAY CONNECT IN THE EAST

Henry M. Marshall, vice-president of the Union Indemnity of New Orleans, has resigned. He is now in New York and it is reported that he will become an officer of a company there. Mr. Marshall is one of the well known surety men of the country. He was a lawyer in Baltimore and then became connected with the United States Fidelity & Guaranty as attorney and then started in the underwriting department. He was sent to Chicago to become associate manager of the branch office there with the late George E. Brennan, who was the manager.

### Must Adhere to Rates

NEW YORK, Mar. 6.—Four mutual casualty companies of this city were ordered by Superintendent Albert Conway to adhere to the rates governing landlords', owners' and tenants' public liability insurance adopted in October last. Mr. Conway added that he would ask the National Bureau of Casualty and Surety Underwriters to give the offices in question its data as to property areas and frontages, and this the association will do, though the mutuals are not members of the organization.

vided for a comprehensive card index cost system to be used in connection with the compulsory act. He believed that most of the objection of the public to the act was due to their lack of confidence in the figures compiled by the insurance companies. His bill provided for the addition of more detailed information on the punch cards used by the rating bureau and the filing of full sets of the same, the information thereon being intelligently transcribed in a room at the state house where they would be accessible to the public generally. He emphasized the tabulation of the claims actually paid by the companies, to whom, and when. He maintained that unjust claims would thus be more easily detected and that the public would then have greater confidence in the figures.

Commissioner Merton L. Brown stated he was in favor of Mr. Youngman's bill. Frank A. Goodwin opposed the bill and declared that what the public wanted to know more than the amount of claims paid was the amount of claims unpaid and what reserves were set up against them by the companies.

## AWAIT NEW AMSTERDAM'S CAPITAL INCREASE PLANS

### EXPECT ANNOUNCEMENT SOON

New Move Predicted as Forerunner of Affiliation with Fire and Surety Companies

BALTIMORE, March 6.—Announcement is expected soon of plans by which the New Amsterdam Casualty will increase its capital stock from \$3,000,000 to \$3,000,000 by offering subscription rights for new stock at about \$12.50 a share. On the basis of \$90 a share for the existing stock, the rights will be worth about \$30 each, with the new stock offered in the proportion of two shares for three.

Sale of \$2,000,000 new \$10 par stock at the price mentioned will increase New Amsterdam's combined capital and surplus to approximately \$14,000,000, making it the third largest casualty company in the country in that respect. Total resources will be increased to about \$30,000,000, compared with \$27,207,920, shown in the last annual report.

#### Affiliation Probable

The recapitalization plan is understood to be the forerunner of a probable affiliation between the New Amsterdam and out-of-town fire and surety companies.

A reduction in the dividend from \$2.90 a share to \$2 is expected to take place when the additional stock is issued, but this would mean no decrease in the return to shareholders in view of the rights to be offered. Based on existing figures for the present stock, it is figured the new stock, "ex rights," is already appraised in the market at between \$58 and \$60 a share.

## L. J. KLEIN HAS GONE TO HIS NEW POSITION

Louis J. Klein took his new position March 1 as head of the fidelity and surety department of the new Chicago office of the Equitable Casualty & Surety of New York, which has been opened in A-1246 Insurance Exchange by E. Pryor Lewis as manager. Mr. Klein is widely known in his special field, having been head of the surety department of R. W. Hosmer & Co. in Chicago for 16 years. He took his new position March 1 and he started with the Hosmer office March 1, 1913. Mr. Klein entered the surety field as special agent for the old Title Guaranty & Surety traveling out of the Kansas City and Chicago offices. Harve G. Badgerow, now vice-president of the Continental Casualty, was western manager of the Title Guaranty. Mr. Klein is one of the prominent members of the Chicago Surety Underwriters Association.

### Metropolitan's Indianapolis Meeting

A meeting of Metropolitan Casualty agents in Indiana and Illinois under the branch office at Indianapolis, of which Landers & Landers are managers, is being held in Indianapolis today (Thursday). Home office men in attendance include J. Scofield Rowe, president; J. C. Heyer, vice-president, and E. J. Donegan, general counsel. Preparations were made to entertain some 250 agents. President Rowe will talk on casualty underwriting problems and Judge Fred C. Cause of Indianapolis on "Insurance—The Company, the Agent and the Public," following a banquet in the evening.

### Require Protection for Taxis

LINCOLN, NEB., March 6.—The house has passed a bill that will require all taxicab drivers to furnish to the state railway commission liability insurance or bond for \$10,000, although opposed by small operators as a monopolistic move.

## HOLD SALES PROMOTION MEETING IN CHICAGO

Aetna Life Agents From Illinois and Indiana Have Two Day Session

### INTEREST IN AUTO LINE

Conference Follows Similar Two-Day Meeting Held at Grand Rapids for Michigan Agents

Eagerness to learn everything possible on the subject of automobile insurance was manifested by the 200 or more agents attending the sales promotion meeting of the Aetna Life and affiliated companies in Chicago last week. This was the third annual sales meeting of the Chicago branch office. It filled two days, and followed a similar two days' meeting at Grand Rapids. The sessions began at 10 o'clock each day and ran until 5, with only a short interval for lunch.

The program was divided between home office men and agents who had made particular records on special lines. George Tramel, manager at Chicago, presided. Those present from the home office were W. L. Mooney, vice-president; R. I. Catlin, secretary; Stanley F. Withe, assistant director of advertising; J. F. Comerford, E. C. Knapp, C. T. Spaulding, and L. B. Fowler.

#### Added Feature of Program

The interest in automobile insurance was evident when Secretary Catlin, who is in charge of that department for the company, made his talk. He was held on the platform at least an hour answering questions, and on request of the agents, an extra session was arranged after breakfast the second morning at which Mr. Catlin talked on the compulsory automobile insurance plan.

In opening the first session Mr. Tramel said that the object was to study ways and means of developing multiple line business and the idea of selling a customer all the protection he needs was emphasized throughout the meeting. Mr. Mooney in greeting the visitors referred to the fact that the business is pretty well standardized. The company belongs to many bureaus, which define the rules, and he said that these rules have to be adhered to for the protection of the business. If everybody ran wild the business not only of the company but of the agents would be demoralized.

#### Advertising Given Prominence

Advertising was given prominence throughout the meeting and S. F. Withe of the advertising department at the home office led off in first place on the formal part of the program. He explained the company's advertising plans and showed how the agents could tie up with the national advertising and utilize the material prepared for them.

General and public liability was discussed by J. F. Comerford of the home office. He said the high verdicts and frequency of suits make this line an essential protection to practically every business and almost every individual. While the cost is small, a high verdict may be ruinous. The agent who studies the line has a big field. There is no saturation point. It can be sold in small towns as well as large.

W. F. Hochfeldt spoke on "What the Chicago Branch Office Means to Assureds in Illinois," and Max A. Goldstein on what it means to agents and brokers.

#### Accident a Good Line

C. T. Spaulding of Hartford, talked on accident and health. He described

(CONTINUED ON PAGE 50)

## COMPULSORY PLAN IS DISCUSSED BY CATLIN

Secretary of Aetna Life Gives Review of Problem at Chicago Meeting

### COMMISSIONS WERE CUT

Reduced to 10 Percent for General Agents, Less for Agents and Brokers

Agents attending the recent sales promotion meeting of the Chicago branch office of the Aetna Life were so much interested in the subject of compulsory automobile insurance that at their request Secretary R. I. Catlin of the company gave a talk on that subject at a special breakfast meeting that was largely attended.

Mr. Catlin said that the popular favor with which the compulsory proposal seems to be regarded is due to the people taking snap judgment. The serious accident situation and the desire to see victims compensated leads the public to jump to the conclusion that compulsory insurance is the solution.

#### Huge Loss From Accidents

Mr. Catlin said there were 28,000 killed and 800,000 injured by automobiles in 1928, and that there were probably 3,000,000 automobile accidents involving more or less property damage. He estimated the economic loss at \$750,000,000 a year from automobile accidents, including loss of life, loss of time from injuries and damage to cars.

Of the automobile victims, 68 percent are pedestrians. This gives much weight to the demand that something be done to correct the situation, and since compulsory automobile insurance is the only concrete proposal it gets considerable support.

In 1927, said Mr. Catlin, the percentage of increase in accidents passed the percentage of increase in registrations and while there are no figures available it is feared that the same situation prevailed in 1928. Up to that time the public had taken comfort in the fact that accidents did not increase as rapidly as the number of cars, and it was supposed that the bad showing was only superficial. With the number of accidents increasing faster than the registrations it is evident that something must be done to check the evil.

The number of Americans killed in the World War was about 50,000 and this was rightly regarded with sorrow. A larger number was killed by automobiles in the two years, 1927 and 1928. There are three automobile deaths every hour of the 24, or one automobile death every 20 minutes day and night. Because of the general spread of accidents the public is not fully aroused, but it is stirred enough to favor any promised method of relief.

#### No Decrease in Massachusetts

Compulsory automobile insurance, said Mr. Catlin, is not the correct remedy. In Massachusetts the statistics show an increase in accidents instead of a decrease. It may be that the increase is only statistical, as there is a suspicion of faking in some of the accidents alleged, due to the universal knowledge that all cars are insured and the hope of extorting damages. Nevertheless it is pretty evident that accidents have not decreased in Massachusetts and if there is any change it is an actual increase.

Referring to the effect on the insurance business in Massachusetts Mr. Catlin recalled that the first move was a reduction in commissions of general agents to 15 percent with a lower rate to agents

## SHAPING UP CASUALTY SALES CONGRESS PLANS

SPEAKERS LIST READY SOON

Much Interest Manifested by Chicago Men in Conference Set for May 6

At the March meeting of the Casualty Field Club at Chicago Monday, Joseph E. Callender, resident manager of the Ocean Accident, was the speaker. His subject was "Consumer Credit and Insurance."

L. E. Burger of the sales congress committee announced that the booths for advertising exhibits at the sales congress to be held May 6 at Chicago were going rapidly. The space will be approximately six by eight feet and the charge is \$10 for each booth. Freeman Reed of the speakers' committee announced that the list of speakers is being completed.

A request of the Industrial Conservation Board was brought up, but referred to the executive committee. The Industrial Conservation Board embraces many commercial lines and its aim is to keep the government out of business. It is desired to have the members of the field club solicit companies and general agents for contributions to support the movement.

and brokers. The state in making the rates took the ground that there should be no commission whatever on insurance that the public was compelled to buy. However, after an active controversy an allowance in the rate for 15 percent commission was made. The companies increased this to 17.2 percent by giving up part of the overhead that had been allowed them. Now in the new rates effective for 1929 the commission has been cut to 10 percent for general agents, which means 7½ percent or only 5 percent to agents and brokers. This, of course, is coming close to the total abolition of commissions as the 1929 rate hardly covers the cost of handling the business.

#### Burdens on the Agents

Another effect of the law has been an enormous increase in the work performed by the agents. As a competitive measure some agents and brokers offered to handle the procuring of licenses for their automobile insurance customers. This involves an immense labor, particularly if the agent goes to the extent of handling all the requisite detail, filling out applications, procuring license plates, etc. The agents who do the actual work lose money on their automobile business. If there is a small profit made it is by the broker who nets his commission and lets the agency do the work.

One effect of the compulsory law was an influx of mutual companies to write the business. They secured a large volume which, of course, was taken away from the agents. The failure of one of the leading mutuals in 1928 has injured that class of company in public favor, but they are still a big factor.

Another phase of the law harmful to insurance has been the requirement that the companies grant insurance to all who apply. It is true that if a company can establish the recklessness of an applicant it may decline his business, but the applicant may appeal to a board of three state officers, and this board has taken the ground that everything in the record prior to the taking effect of the law is wiped off the slate. Mr. Catlin gives an example of one big truck company which under the old system of merit rating, had incurred a rate penalty of 80 percent. Naturally with experience rating wiped out and all risks put in at the same figure none of the companies wanted this truck company line, but it was forced on a New York company by the board of appeals. There have been

## NEW LINEUP IN NEW YORK CITY ANNOUNCED

AGENCY GETS MARYLAND

Jones & Whitlock of New York Will Represent Company for All Casualty Lines

Jones & Whitlock of New York have been appointed general agents of the Maryland Casualty for all lines. The firm is one of the oldest in the country and has been in active operation since 1840. It enjoys a good reputation not only in the east but throughout the country. It holds a prominent position in the inland marine field.

The agency has established a casualty department for handling all lines for the Maryland. William H. Brewster will have charge of the department. Mr. Brewster is a graduate of Columbia university. After serving through the World War he entered the insurance business, in 1920, and was for six years with the General Accident. When he left that company he was an underwriter for compensation and liability lines. In 1926 he joined the New York Indemnity as assistant superintendent of the compensation and liability department. He was later made superintendent in charge of liability, compensation and automobile underwriting nationally. He resigned that position to join Jones & Whitlock.

other similar cases, although with the attitude of the board known, the companies have not declined risks except in such bad cases as gave a hope of winning before the board of appeals. Forcing the bad risks on the companies has contributed heavily to the underwriting loss.

This forcing of bad risks on the companies is also a burden on the careful drivers. The law provides that the state shall make the rate, which shall be "adequate." This means that as the losses go up, rates must go up too. While the state has not yet shown a disposition to allow the companies enough premiums to pay the losses, it has been necessary to allow one increase, and this will go on year after year, even though the premiums never catch up with the losses. The requirement that the companies must insure all those who apply simply means that the cost of the reckless drivers must be paid by the careful drivers, since everybody pays the same rate.

#### Juries Know of Policies

Another factor that runs up the cost of losses in Massachusetts is the universal knowledge of the law. A jury always knows that the defendant automobile driver in a suit for damages is covered by insurance and the tendency to make insurance companies pay for losses, if there is any shade of excuse, is well known. The increase in pending suits in Massachusetts has been 97½ percent.

The law has opened a big field for ambulance chasing lawyers, and there is also a class of doctors who make money by padding up claims. One lawyer individually filed 600 cases in a single year.

The increasing rates strengthen the agitation for state automobile insurance. There is a faction that believes that every automobile driver should be required to make a deposit similar to an insurance premium, when he applies for a license. The theorists hold that these deposits will be sufficient to discharge most of the losses, and they would have the state raise any balance by taxation. Thus private insurance would be entirely wiped out.

Mr. Catlin reviewed the laws of Connecticut and New Hampshire, where drivers who have had accidents are compelled to give security before their cars can be used again. The laws in these two states differ somewhat. The Connecticut law is now being tried out in

## WELFARE OF ASSURED SHOULD BE PARAMOUNT

Superintendent Albert Conway Speaks at Casualty & Surety Club Dinner

### ADVOCATES MERGER LAW

Companies Through Agency Force Should Dispel Laymen's Idea That Insurance is Mysterious

NEW YORK, March 6.—Insurance men who heard Superintendent Albert Conway of the New York department for the first time at the dinner of the Casualty & Surety Club of New York were very favorably impressed with his evident ability, sincerity and energy. The burden of Mr. Conway's remarks was an appeal for straight thinking and honest dealing, holding the paramount concern of the underwriters should be the welfare of the insuring public.

There is no mystery in the insurance business, he said, though the average layman imagines there is, and it should be the duty of each individual company through its agency force to dispel this idea and to make clear just what casualty and surety insurance is and does.

#### Willing to Discuss Problems

The department, he continued, is more than willing to discuss such problems as might arise between it and the underwriters, and he urged in such connection that the two interests get together and frankly and fully review whatever questions are at issue, for through such method and only thereby, he averred, can a proper solution be reached.

As indicating the desire of the insurance department to cooperate for the benefit of the business, Superintendent Conway pointed out that under the present New York law no provision exists for the merger of casualty or surety companies, and in view of the recent rapid creation of new enterprises of such character and the intensity of the strife for premium income it is not difficult to foresee the day when consolidations would be desirable. To permit their consummation, he said an amendment to the statutes had been prepared and its early passage by the legislature would be advocated.

#### President McGinley Presides

Though scarcely 30 years of age and probably one of the youngest men ever to have held an insurance commissioner'ship in this country, Mr. Conway, in the opinion of those who know him well, will measure up to the demands of his important office and without brass band methods will very effectively supervise the vast interests under his charge.

The dinner was well attended, some 300 members being present. The entertainment was of an exceptional grade. President John McGinley served as master of ceremonies.

Maine, Vermont and Rhode Island, so that New England forms a block where different experiments are being tried.

Mr. Catlin favors some sort of a remedy, and is inclined to approve the proposal of the American Automobile Association. This proposal covers four points: First, a drivers' license law, in order to check accidents. Second, suspension of license for violation of traffic rules. Third, requirement of indemnity for accident before the driver is allowed to drive again, and fourth, an interstate provision by which delinquency in one state would bar the driver in other states.



## Late News from the Casualty Field

### To Do Business by Mail

The Columbian Protective of Binghamton, N. Y., has inaugurated a department to solicit insurance by mail. John A. Millener of Columbus, O., has been appointed general counsel. For nearly 10 years he was general counsel of the United Commercial Travelers. He is a former president of the International Claim Association. He is secretary of the International Association of Insurance Counsel.

### Los Angeles Association Elects

LOS ANGELES, March 6.—At the annual meeting of the Casualty Association of Los Angeles, M. E. Graham, branch manager of the Maryland Casualty, was reelected chairman; E. F. Holmes, manager for the Indemnity of North America, vice-chairman, succeeding Ernest A. Robbins, U. S. Fidelity & Guaranty, and J. G. Joseph, assistant manager of the Los Angeles branch of the Ocean Accident, elected secretary-treasurer to succeed Jay Jacobs, formerly manager at Los Angeles for the Massachusetts Bonding. A committee consisting of William E. Ward, Continental Casualty; Leland Mann, Aetna, and Frank R. Robinson, Globe Indemnity, was appointed to revise the constitution and by-laws of the organization.

### Roller Skates the Issue

Motor vehicle injury to person using roller skates on the public streets. Verdict below for plaintiff. Appellant contends that there should have been a non-suit, also that there was error in charging that one on roller skates should be regarded a pedestrian. Held, that there being testimony showing that plaintiff acted upon the "yellow" signal in crossing street, the case was one for the jury; also, that there is no support in the traffic law for holding one using roller

skates as outside of the classification of pedestrians, being among those pedestrians who use stilts, crutches, or who propel themselves by means of wheel chairs. Judgment affirmed. *Eichinger vs. Krouse*, Ct. of Err. & App. N. J.

### Issue on Husband's Negligence

Injury to wife of motorist through a motor vehicle collision, in which the husband is held guilty of contributory negligence. Held that the contributory negligence of the husband does not per se preclude the wife from a right to recover compensation for injuries sustained because of negligence of another. The rule in *Goodenough vs. Pa. R. R. Co.*, 55 N. J. L. 577, has ceased to exist because of the legislation of 1906, p. 210, enabling married women to maintain tort actions as though they were femme sole. *Peskowitz vs. Kramer*, Ct. of Err. & App. N. J.

### Kill Ambulance Chaser Bills

Opposition on the part of the judiciary committee of the New York assembly to the bills before it seeking to curb the activity of ambulance chasing lawyers taking damage cases on a percentage basis resulted in killing the measures.

### Combination Residence Policy

A combination residence policy which combines in one comprehensive contract many forms of protection needed by the average home-owner has been added to the casualty coverage written by the Globe Indemnity. The basic forms of protection afforded under the policy are: Burglary, theft and larceny; personal hold-up; public and employers' liability; breakage of fixed glass; water damage or explosion; loss of use from water damage or explosion. The policy may be extended by endorsement to include golfers' liability, sports' liability and other forms of protection which augment the basic coverages where desired.

### Pass Bill on Unlicensed Companies

LINCOLN, NEB., March 6.—The state senate has passed a bill aimed at casualty companies conducting solicitation through the mail or by newspaper ad-

vertising offering policies at \$1 a year, with coupon, when not licensed in the state. The bill declares that the issuance of a policy or acceptance of a premium shall be deemed doing business in the state, and that service of process upon them when not actually licensed may be made upon the secretary of state, who shall notify the sued company by mail.

### Is Properly Licensed

SAN FRANCISCO, March 6.—In a recent opinion the California attorney-general has ruled that the Medical Protective of Fort Wayne, Ind., is properly licensed under the California laws. In a former opinion it was held that the company would have to amend its charter to comply with the California statute, but a rehearing was granted and a new ruling made in favor of the company.

### Sinnott Made Special Agent

NEW YORK, March 6.—James C. Sinnott has been appointed special agent of the Metropolitan Casualty by Andrew M. Lemon, manager of the Brooklyn branch office. He has had 11 years experience in casualty lines, having been connected in turn with the United States Fidelity & Guaranty and the Globe Indemnity, giving him excellent insurance training.

### Casualty Notes

A compulsory automobile insurance bill, house bill 160, has been introduced in the Montana legislature.

Admission to both Maine and Vermont has been secured by the Equitable Casualty & Surety of New York.

R. W. Goode Co., Buffalo, N. Y., have been given the general casualty agency for the Reliance Casualty of New Jersey.

The Anchor Casualty of St. Paul, operated by employers of Minnesota, has opened a branch office in the Roanoke building in Minneapolis.

The Century Casualty of Chicago recently admitted to Massachusetts, has appointed R. S. Hoffman & Co. its agents in Boston.

The Stanley Underwriters Agency of Mineola, L. I., has been given the representation of the Standard Surety & Casualty, of New York.

Minnesota has now licensed the Standard Surety & Casualty of New York to

transact business within its borders, being the latest of a large number of states so to do.

Jay Cross, Jr., manager of the Metropolitan Casualty at Rochester, N. Y., died recently at the home of his father after a long illness at the age of 46.

Elmer L. Randall, assistant in the casualty lines of the Travelers at 55 John street, New York City office, has been appointed assistant manager in charge of burglary, plate glass and boiler lines there. He was assigned to the New York office in September, 1926.

The Equitable Casualty & Surety of New York has been licensed in Tennessee.

Extensive expansion is being contemplated by the Employers Mutual of Birmingham, Ala., which will include a new building. A site for the new building has been purchased.

License to operate in New Hampshire was recently granted to the Standard Surety & Casualty of New York City.

Morgan G. Brainard, president of the Aetna Life, has left Hartford and is sailing around through the Panama Canal to California.

Al Helman & Co., Oklahoma City, have been given a general agency for the accident and health department of the Continental Casualty.

L. G. Fozard has been appointed Montreal claims superintendent for the General Accident of Canada, his territory being Quebec and the maritime provinces. Mr. Fozard was formerly an independent casualty adjuster at Belleville, Ont.

Articles of incorporation have been filed by the Citizens Fund Mutual Casualty, Red Wing, Minn. H. L. Hjermstad is C. J. Sargeant, treasurer, and Hjalmer

L. Hjermstad, secretary.

Do you know the fundamentals of the accident and health insurance business? president, C. E. Frederick, vice-president; Does every member of your organization know the fundamentals of the business? A course such as the National Underwriter Sales Training Course in Accident and Health Insurance will give the fundamentals and more? Write for free booklet about this inexpensive correspondence course to 420 East Fourth street (Course Department), Cincinnati, O.

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Our agents' problems are  
 "Preferred Claims" against  
 the time of the officers  
 of this corporation—

*Signature of President*  
 President

Resources  
 Over  
 \$2,900,000

## WORKMEN'S COMPENSATION

### MISSOURI CHARGES UNLIKELY

**Present Indications Are That No National Alterations Will Be Made in Compensation Act**

ST. LOUIS, March 6.—A quiet canvass of the situation at Jefferson City indicates that Missouri's workmen's compensation act will probably emerge from the present session of the general assembly practically unchanged, notwithstanding there are bills for state fund, outright repeal and numerous amendments greatly increasing benefits to workers, etc.

It seems certain that the state fund measure will be killed, although the full force of the political influence of the Missouri Federation of Labor, headed by R. T. Wood, president, Springfield, Mo., was thrown behind it.

Mr. Wood declared that the companies are now refusing to furnish protection to operators of coal mines and saw mills, and he further charged that for the past eight months the companies have been "trimming and hedging" and appealing from the decisions of the workmen's compensation commission. He further declared that labor would continue to present bills for state fund insurance so long as the insurance companies decline to furnish insurance protection to all classes of employers.

Employers generally say that the present law is working satisfactorily and that the insurance companies have rendered real service in their efforts to bring about a reduction in industrial accidents.

The committee was told plans for furnishing insurance to all industries will be submitted to the insurance department very soon.

### Consider Raising Payments

BALTIMORE, March 6.—Attacks on three measures pending in the state assembly raising the minimum payment to persons injured in line of their occupation and making other changes in the workmen's compensation act were made before the ways and means committee this week by Randolph Barton, Jr., representing the larger employers. He declared that compensation in the state compared favorably with that in other states and the raising of the rates would block any inducement for other manufacturing concerns to enter the state.

Maryland's workmen's compensation act was assailed as archaic by Saul Praeger, spokesman for several hundred members of the state federation of labor.

Mr. Praeger asserted no change had been made in the rates of compensation since 1914. A "vast difference in the value of the dollar" has taken place since that time, he said, and the act should be amended to permit larger compensation allowances.

### Coal Mine Fatality Rate

Accidents in coal mines in the United States in 1928 were responsible for a total of 2,171 deaths, the Department of Commerce announces. Of this number 1,724 fatal accidents occurred in bituminous mines and 447 in anthracite mines. The figures for 1928, when compared with those for 1927, indicate a slight increase in the death rate for bituminous mines and for the coal industry as a whole, notwithstanding a reduction in the death rate for anthracite mines.

Accidents occurring at all coal mines in January, 1929, caused the loss of 177 lives. Of these fatalities, 139 occurred in bituminous mines.

One major disaster—that is, a disaster in which five or more lives are lost—occurred in January. This was an explosion at Kingston, W. Va., which caused the death of 14 men.

### Covered Outside State of Residence

BINGHAMTON, N. Y., March 6.—Compensation insurance must be paid even though a worker is killed or injured while employed outside the state in which he is a resident and where the insurance was obtained, according to a

ruling by the New York industrial board.

Andrew McMahon, a resident of Pennsylvania, was killed in a fall while working at Deposit, N. Y. His employer carried compensation insurance and contended he had notified the carrier's agent that McMahon would be employed outside the state. The Standard Accident contested the case, claiming the policy did not cover if the worker was injured or killed while employed outside of Pennsylvania. The Pennsylvania authorities declined to rule on the case, inasmuch as the accident had occurred outside that state. The New York board held that payment must be made, ruling that acceptance of the premium was tantamount to acknowledging and accepting the condition that McMahon was to be employed outside of Pennsylvania.

### Leave It to Governor

CHARLESTON, W. VA., March 6.—The West Virginia legislature has decided to leave it to Governor Conley to determine how and when C. L. Heaberlin shall be removed as commissioner of the workmen's compensation fund. The proposed "ripper" bill was amended to say "may" instead of "shall."

At a public hearing on the bill Mr. Heaberlin appeared and said he was ready to resign whenever Governor Conley should suggest it.

### Labor Interests for Fund

BOSTON, March 6.—Labor has made its annual appearance in support of a state fund bill in connection with workmen's compensation insurance. In former years the labor organization has tried to put

its plan across through the insurance committee and also through the judiciary committee. This year the bill was given to the committee on labor and industries in the hope that a different verdict might be secured.

The bill has the backing of the state branch of the American Federation of Labor and the evidence for the proponent was in charge of Martin T. Joyce, legislative counsel for the state branch.

That labor was not solidly behind the bill was shown when John P. Bleasius of the Holyoke Central Labor Union opposed the self insurance feature of the bill, which has been included in the measure the past two or three years. John W. Downs, representing the Insurance Federation of Massachusetts, argued against the bill, declared that state funds had proven failures and denied employers would be benefited by a state fund.

### May Require Bonds

The Oklahoma senate committee on insurance has passed favorably on house bill 44, which requires that appellants, in cases where awards have been made by the industrial commission in workmen's compensation, put up an appeal bond when appealing to the supreme court.

### Typist Given Compensation

ST. PAUL, MINN., March 6.—For the first time in Minnesota a law firm has been ordered to reimburse an employee under the compensation law. Esther Koppe, a stenographer for a Fergus Falls legal firm, sprained her wrist typewriting and was awarded compensation by a referee, but the industrial commission reversed this finding. Miss Koppe appealed to the supreme court and her claim was upheld.

## WITH BURGLARY UNDERWRITERS

### DEFINITE ACTION NECESSARY

**Vague Threats or Requests to Obtain Coverage Elsewhere Do Not Cancel Policy**

LANSING, MICH., March 6.—Definite cancellation notices and not vague threats to cancel or requests that assureds obtain coverage elsewhere are necessary to remove a carrier from a given risk, according to the Michigan supreme court in an opinion handed down in the case of Ross Beaumont vs. Commercial Casualty.

The court held the casualty company liable for the full amount of a theft claim arising after the date the carrier had suggested as the time it wished to be relieved from responsibility for protecting a package delivery service operated by Beaumont. The latter had taken a policy which proved onerous to the company because of the constant pilfering of delivery wagons with the aggregate of claims soon surpassing the premium revenue from the line.

Kelly, Halla, Peacock & Hughes, the agency from which the coverage was obtained, wrote Beaumont in regard to the situation, setting Nov. 1 as a date when their company would "like to be relieved," but not making the cancellation definite. Beaumont replied to the letter and indicated that he was surprised at the company's dissatisfaction and intention to cancel. He asked at the same time as to whether the company also proposed to cancel his inside holdup coverage evidently obtained at the same time and through the same channels. That concluded the correspondence, so far as the court records reveal, as the agency failed to answer Beaumont's letter. Another considerable loss occurred Nov. 5 and Beaumont filed a claim, refusing to recognize that the contract had been dissolved. The company, however, denied liability, precipitating suit.

### Precautions Omitted; Can't Recover

A policy of robbery insurance required that insured should provide a guard for

each custodian while conveying insured property outside the premises as a precaution to prevent loss; also that the policy should not cover loss unless the insured took all reasonable precautions to safeguard the insured property. Held, that where loss occurred through plaintiff's custodian being robbed while not provided with a guard, recovery on the policy was barred. Failure of employees of a bank to carry out directions of its managing officer, to provide a guard for a custodian while delivering money away from the bank's premises (during which time the custodian was robbed), was not an "unforeseen contingency" (such as is described in the policy and set out in the opinion) as would avoid forfeiture of the insurance—Security State Bank vs. Royal Indemnity, Sup. Ct., Kan.

### Steal Plate Glass From Frames

Something new in burglaries was perpetrated late last week on the northwest side of Chicago when the plate glass was stolen out of the window frames of a vacant store. In the interior of the building, which had been vacant for some time, was nothing of the least value. The only other saleable material, excepting the lumber and bricks of which the building was constructed, was the glass. This was carefully removed and taken away.

## ACCIDENT AND HEALTH

### COAST AGENTS TO GATHER

**North American Accident Gathering Set for March 15-17—Manzelmann to Speak**

Plans are now being completed for the convention of the Pacific Coast agents of the North American Accident which will be held in Los Angeles March 15-17.

The meeting will be opened by G. F. Manzelmann, superintendent of agents. Following Mr. Manzelmann, H. A. Luther, Pacific Coast manager, will speak on "Our Company and Our Agents." Prizes will then be awarded to the leading agents in that territory: T. J. Barton, Seattle; W. H. Crawford,

San Bernardino; C. J. Sorenson, Portland, and F. B. Sweeney, Medford, Oregon.

### Fuller to Discuss Claims

"Home Office Problems" will be the first address on the afternoon session by Mr. Manzelmann. J. L. Dunscomb, Pacific Coast manager, will speak on "How to make your prospect visualize the necessity for carrying accident and health insurance." "Claims" will be discussed by G. C. Fuller, manager at Seattle. This session will close with a round table discussion on "Is It Profitable to Concentrate on One Line of Business?" and "Contract Analysis in Competitive Cases" by H. W. Hand, district agent at Corvallis, Ore.

J. H. Bryant, manager at Portland, will open the Saturday morning session with a discussion of "Protection Plus Policies," followed by a sales presentation by Mr. Dunscomb and Mr. Luther. The balance of the session will be devoted to round table discussion.

On Saturday afternoon the delegates are to be taken on a sight-seeing trip followed by a banquet at which Vice-president A. E. Forrest will be the principal speaker.

Frank W. Bland, Pacific Coast manager of THE NATIONAL UNDERWRITER, will discuss "The Romance of the Business" at one of the sessions.

### Cancellation Bill Killed

The bill introduced in the New York legislature, which provided that accident and health policies in force for three years could not be cancelled by the insurer if premiums were paid, has been killed by the house insurance committee.

### Holland in New Position

H. K. Holland, formerly agency supervisor of the Pioneer Casualty at San Francisco, has been appointed agency organizer for the Occidental Life with headquarters at Sacramento. He will be succeeded by Mike O'Sullivan, who has been transferred from the home office accident and health department of the Occidental Life. Mr. O'Sullivan is to be agency supervisor of the Pioneer Casualty for all of northern California.

### Questionnaire on Claim Meeting

Questionnaires have been sent to all members of the International Claim Association, asking for an expression of their preference as to the place for holding the annual convention of the organization. Western members of the association are making a strong drive for the holding of the convention in that section this year, as all of the meetings for the last four or five years have been held in the east. Chicago and Mackinac Island are prominently mentioned as possibilities in case the convention is held in the west, while Atlantic City seems to have strong support from some members of the eastern contingent. Time will probably be the first week in September, as usual.

### National L. & A. Promotions

Superintendent C. F. Hartley of the Atlanta No. 3 district of the National Life & Accident has been promoted to manager of Birmingham, No. 2, a newly created district. J. A. Cates of Sherman, Tex., J. W. Mitchell No. 2 and A. C. Steele of New Orleans No. 3 have been promoted to superintendents in their districts. W. T. York of Houston No. 1 has been made a superintendent at Texarkana.

### To Fix Industrial Conference Dates

A meeting of the executive committee of the Industrial Insurance Conference has been called for March 20 at Chattanooga, Tenn., at which the time and place for the next annual meeting of the conference and several other important matters will be decided. George R. Kendall of the Washington Fidelity National, Chicago, is chairman of the committee. The officers of the conference will be in attendance at the meeting, including J. R. Leal, Interstate Life & Accident, president; P. M. Estes, Life & Casualty, vice-president, and H. A. Bartholomew, Continental Life of Washington, secretary-treasurer.

### Pro Rating Is Upheld

The certificate of insurance involved expressly provided that the articles of



incorporation, by-laws of the association, application for membership, and the certificate should constitute the contract of insurance between the parties. The manual referred to in the by-laws, under heading "Laundry Employees," classed machine operators as "D" risk. Under the term of above provision, this would reduce the recovery to 50 percent of the face of the policy, or \$750 if assured engaged in an occupation coming under said classification. The undisputed evidence shows that at the time the certificate was issued defendant in error was employed in Patton's tailoring establishment as a tailoress. At time of injury she was operating a press for the Troy Laundry. She was temporarily assisting them. Held, that defendant in error's recovery should have been limited to \$750.—*So. Travelers vs. Boyd*, Sup. Ct., Texas.

#### Would Restrict Mutuals

BALTIMORE, March 6.—Mutual insurance companies which do business in Maryland without taking out a license

would be restricted under a bill introduced in the state assembly this week. The bill provides, among other things, that any policy issued shall not be forfeited by failure of the insured to give notice of change of occupation and that when an insured is killed or injured the beneficiary shall be paid in accordance with the scale provided for the occupation in which he was engaged.

#### Allows "Non-Car" in Oregon

The bill passed recently by the Oregon legislature, permitting the issuance of non-cancellable accident and health insurance has been signed by the governor and is now a law.

#### Washington Fidelity Appointments

Louis S. Wilbur, who has been serving as field superintendent of the Washington Fidelity National in Detroit 2 district, has been promoted to manager of the Dayton, O., district. William H. Poirier, who has been an agent in Indianapolis 1, has been promoted to a field superintendency in Louisville 1.

## AMONG SURETY MEN

### COMMENT ON THE DECISION

#### Cincinnati "Enquirer" Uses Depository Bond Case as the Basis for Editorial Comment

The Cincinnati "Enquirer" in an editorial regarding a depository bond case in Ohio has this to say:

"The Declaration of Independence has been held to be a part of our state law. In the case of Fidelity & Casualty vs. Union Savings Bank Company the court of appeals, Jefferson county, has so affirmed.

"The plaintiff had furnished a bond to secure deposits made by the state in defendant's bank. Upon the insolvency of the bank plaintiff paid the bond and instituted this action to establish a prior right to the assets of the bank. Their contention was that the state, by reason of its sovereign power, had a preference over other depositors, and that by indemnifying the state plaintiff was subrogated to the preference and prerogative of the state. This contention the court denied. Mr. Justice Thomas said:

"In the determination of the existence of this prerogative right we find ourselves inquiring whence it came. What is the source of all governmental power in our state? Are the people of our state controlled and limited by the constitution and laws of any foreign power simply because at a time when the state was without a code the courts adopted the principles and usages of the common law? Is not the only source of sovereign power in the people themselves? When our federal government was organized was it not declared that all power was inherent in the people of this nation, and that they had the exclusive right to organize a government which derived its power from their consent alone? If this is not true, what place has the Declaration of Independence in our governmental structure?"

"So the court affirmed that our charter of national independence properly has been carried along side by side with our Constitution in our codified statutes, and that the Declaration is a part of the law of this state, as much so as its constitution and statutes.

"This finding suggests a getting back to first principles, which should be particularly gratifying to those who desperately still cling to a belief in the fundamental integrity of our organic law, now so much burdened, threatened and assailed by interests and influences which assume an arrogance of wisdom the fathers of the republic would not have dared to assert."

#### Contract Bond Issue

Held that a bank loaning money to a contractor to build a public highway for a certain township in a county may not recover against the surety on the con-

tractor's bond, on the ground that the money was used for the payment of laborers and materialmen furnishing labor and materials used upon the highway, without having thereupon procured assignments to it of their claims, nothing appearing in the note given the bank by its contractor showing that the loan was for this purpose. The compensation for services of a foreman necessary to the construction of a county highway is recoverable by him against the surety on the contractor's bond where the bond is given in conformity with the statute.—*Snelson & Co. vs. Hill & Co. et al.*, Sup. Ct., N. C.

#### Claim for False Arrest

In an action for damage for false arrest against Sheriff Edmonson and his official bondsman, New Amsterdam Casualty, it was held that when the sheriff finds out that a prisoner is confined in his jail, which the law makes him the keeper of, and holds him responsible for, it is his duty to know by what authority he is confined therein, and he cannot close his eyes and fail to make investigation, and excuse himself on the ground of lack of knowledge. He cannot excuse himself for suffering a prisoner to remain illegally confined in his jail after he knows he is there, because said person was originally placed in jail without his authority, knowledge or consent. Sheriff Edmonson and his surety held liable.—*McBeath vs. Campbell et al.*, Sup. Ct., Texas.

#### Black With Hosmer Office

John J. Black, who has been connected with Joyce & Co., general agents of the National Surety in Chicago, and more recently with the United States Fidelity & Guaranty, has been chosen by R. W. Hosmer & Co., of that city as superintendent of their bonding department to succeed Louis J. Klein, who becomes manager of the surety department of the Equitable Casualty & Surety in Chicago.

#### Deposit Held Illegal

OLYMPIA, WASH., March 6.—Reversing the Grays Harbor county court, the state supreme court has held that the Royal Indemnity and the National Surety were not liable for a depository bond issued by them to the city of Aberdeen covering a \$10,000 time deposit in the Hayes & Hayes bank at the time of the bank's failure in February, 1927. The deposit was illegal and is not within the terms of the bond or of the statute, in that it is in legal effect a loan or investment, the court declared in ordering the judgment reversed.

#### Will Change Its Name

Incorporators who are organizing the Central Surety of New York City have decided to change the name to the Grand Central Surety.

"Since starting in your course I have increased my sales from one policy a day to three a day." Write for free descriptive booklet, "Six Honest Serving Men," telling about this accident and health correspondence course. The National Underwriter Company, 420 East Fourth street, Cincinnati, O.

## PERSONAL GLIMPSES OF CASUALTY MEN

P. W. Bouldin, general agent of the Sentinel Life at Detroit, has been for a number of years one of the best known accident and health producers in that state. During the past year he has been combining his accident and health activities with the sale of life insurance. Since Jan. 1 he has produced sufficient volume in both departments to qualify him to attend the 1930 Sentinel agency convention. He has produced so far this year \$200,000 of life insurance and \$2,500 in accident and health premiums. The life insurance is in small cases, the largest being an application for \$24,000.

Those insurance men of the United States who had the privilege and pleasure of meeting Paul Dumcke, general manager of the Frankfort General, when that company had a branch operating in the United States before the war, will regret to hear of his death following an operation Feb. 14. Most people in the United States never realized, judging from the rather restricted operations of its United States branch, how large the Frankfort General was and how its general manager, Mr. Dumcke,

made it successful. He was one of the most important and brilliant men in the insurance business in Germany. He was born at Stettin, May 16, 1859, and was with the Mannheim. In 1892 he joined the Frankfort General, becoming its general manager in 1897. From that time on its rise was rapid. He was not only general manager of the Frankfort General, but was either manager or deeply interested in the management of the following companies: Aachen-Leipzig, Aachen-Leipzig Life, General of Bern, Frankfort Life, Hammonia General, Helios General Reinsurance, Karlsruhe Life, Nurnberger Life, Union General, United Berlin & Prussian Life, United Sickness, Francona Reinsurance.

He was also connected with Deutschen Effecten und Wechsel Bank, Landesgewerbekbank, Sudwestdeutsche Bank, Darmstader und Nationalbank, Peters Union A. G. Frankfort General and the companies connected with it are in fine financial condition, although the great war ended only 10 years ago. Mr. Dumcke has left two monuments behind him, one the great financial institutions which he so successfully con-



3-57 Cedar Street  
New York City

The new ten story annex of the Eastern Department connects fully with the main building, 100 Maiden Lane, and provides an imposing structure fronting upon both streets.

## Announcement

The Eastern Department takes pleasure in announcing the opening on March 9th, 1929, of its new ten story annex at 3-57 Cedar Street, New York City.

We wish to thank our friends for the cooperation which has made possible this development and extend them a cordial invitation to visit our new building whenever they find it convenient.

**UNION INDEMNITY COMPANY**  
**NORTHWESTERN CASUALTY & SURETY CO.**  
**LA SALLE FIRE INSURANCE COMPANY**

ducted. The second, not less important, the memories of his many kindnesses en-throned in the hearts of his friends and employes.

**Edward C. Stone**, United States manager for the Employers Liability and president of the American Employers, was the guest of honor and principal speaker at a banquet tendered to him at Atlanta by agents of the American Employers in the southeast. Lawrence P. McRae acted as toastmaster for the occasion, which was attended by a large number of agents from that section.

**Charles Francis Adams**, the new Secretary of the Navy in President Hoover's cabinet, is a prominent factor in the councils of the United States branch of the Employers Liability at Boston. He is one of the United States trustees of the British company and a member of the executive committee. He is a director of the Employers Fire and of the American Employers, and a trustee of the Employers Group Associates, a Massachusetts voluntary trust whose funds are invested principally in the Employers companies. He is treasurer

of Harvard College and a prominent yachtsman. He sailed the American cup defender in 1920, the last time the famous trophy was challenged by Sir Thomas Lipton.

The **Travelers** is arranging for a mammoth broadcasting station on Avon Mountain, three miles north of the Farmington Country Club near Hartford. It will be a 50,000 watt station. From this point the Travelers will be able to extend its power in broadcasting.

**Charles H. Burras** of Chicago, president of Joyce & Co., left this week for a vacation in Florida. He is not expected to return before the second week in April.

**Col. Clarence F. Smith**, managing director of the National Surety for Canada, died Feb. 25. Colonel Smith was born in Montreal, Sept. 2, 1874. In the course of a busy lifetime he had been identified with many governmental and industrial activities of the Dominion. He was appointed managing director of the National Surety in charge of all Canadian business in the fall of 1922.

for contingencies, \$1,000,000; surplus, \$4,005,720.

Experience on 1928 business:	
Prem.	Losses
Accident .....	\$ 543,912 \$ 241,567
Health .....	191,052 121,981
Auto liability .....	2,740,978 1,676,466
Other liability .....	1,285,896 697,711
Workmen's comp. ....	4,594,191 3,081,837
Fidelity .....	210,262 92,211
Surety .....	144,311 94,411
Plate glass .....	236,753 79,433
Burglary and theft. ....	704,840 327,666
Steam boiler .....	302,329 57,658
Engine and mach. ....	457,236 46,165
Auto prop. damage. ....	1,024,867 480,042
Auto collision .....	194,413 100,085
Other P. D. and coll. ....	14,677 13,482
Credit .....	419,255 85,337
Totals .....	\$13,114,879 \$7,196,059

**Employers' Mut. Indem., Wis.**—Assets, \$600,493; unearned premiums, \$234,984; unpaid claims, \$14,202; reserve for liability losses, \$230,502; surplus, \$102,288.

Experience on 1928 business:	
Prem.	Losses
Auto fire .....	\$ 22,217 \$ 6,635
Auto liability .....	217,858 25,754
Other liability .....	118,194 8,287
Auto theft .....	19,574 5,000
Auto prop. damage. ....	90,961 27,471
Auto collision .....	27,008 14,156
Other P. D. and coll. ....	9,472 649
Totals .....	\$ 505,287 \$ 87,955

**Zurich Gen. Accel. & Liab.**—Assets, \$17,444,723; unearned premiums, \$4,271,436; unpaid claims (except liab. and work. comp.), \$545,151; reserve for liability losses, \$3,968,374; reserve for workmen's comp. losses, \$4,396,354; commissions, brokerage and other charges due, \$548,502; capital, \$600,000; net surplus (not including capital), \$1,500,000.

Experience on 1928 business:	
Prem.	Losses
Accident .....	\$ 191,309 \$ 92,411
Health .....	39,255 33,414
Auto liability .....	3,742,813 2,145,252
Other liability .....	2,074,193 854,338
Workmen's comp. ....	4,230,994 2,481,191
Plate glass .....	153,364 51,552
Burglary and theft. ....	436,205 179,757
Auto prop. damage. ....	1,056,495 469,224
Auto collision .....	124,028 67,279
Other P. D. and coll. ....	67,178 17,745
Totals .....	\$12,115,338 \$6,392,167

**Auto Mut. Liab.**—Assets, \$1,235,812; unearned premiums, \$83,192; unpaid claims, \$115,522; reserve for liability losses, \$768,041; surplus, \$241,798.

Experience on 1928 business:	
Prem.	Losses
Auto liability .....	\$1,321,558 \$ 672,384
Auto prop. damage. ....	515,139 171,277
Totals .....	\$1,836,697 \$ 843,661

**Michigan Sur.**—Assets, \$707,308; unearned premiums, \$110,712; unpaid claims, \$43,756; commissions, brokerage and other charges due or to become due, \$12,346; capital, \$292,076; surplus, \$201,519.

Experience on 1928 business:	
Prem.	Losses
Fidelity .....	\$ 26,936 \$ 6,838
Surety .....	186,772 —000
Totals .....	\$ 213,709 \$ 5,937

**Indemnity Life & Cas.**—Assets, \$6,962; unpaid claims, \$1,858; reserve none-can. accid. and health policies, \$2,000; commissions, brokerage and other charges due, \$26; surplus, \$2,077.

Experience on 1928 business:	
Prem.	Losses
Accident & Health .....	\$ 55,054 \$ 18,036

**Equitable Life of N. Y.**—Assets, \$81,188; unearned premiums, \$532,366; unpaid claims, \$2,111,660; additional reserve non-cancellable accident and health policies, \$1,404,272; commissions, brokerage and other charges due, \$5,455; surplus\*.

Experience on 1928 business:	
Prem.	Losses
Accident .....	\$ 83,584 \$ 35,574
Health .....	152,402 84,276
Non-canc. H. & A. ....	1,254,011 773,667
Totals .....	\$1,489,998 \$ 893,518

\*Included in Equitable's total admitted assets of \$1,076,123,632.

\*Total of company \$104,483,178.

**Eagle Indem.**—Assets, \$5,454,957; unearned premiums, \$1,691,588; unpaid claims, \$514,877; reserve for liability losses, \$1,091,121; reserve for workmen's

comp. losses, \$626,782; commissions, brokerage and other charges due, \$160,587; capital, \$750,000; surplus, \$520,675.

Experience on 1928 business:	
Prem.	Losses
Accident .....	\$ 38,502 \$ 25,865
Health .....	27,289 22,788
Auto liability .....	1,166,760 635,670
Other liability .....	492,095 118,786
Workmen's comp. ....	877,070 427,876
Fidelity .....	173,722 52,181
Surety .....	167,906 230,649
Plate glass .....	141,965 48,945
Burglary and theft. ....	198,604 73,036
Steam boiler .....	45,754 8,334
Engine and mach. ....	15,458 10,237
Auto prop. damage. ....	352,694 150,826
Auto collision .....	59,606 39,051
Other P. D. and coll. ....	15,566 7,252
Totals .....	\$3,772,998 \$1,851,502

**Universal Indem.**—Assets, \$626,009; unearned premiums, \$15,032; reserve for liability losses, \$4,928; commissions, brokerage and other charges due or to become due to agents, \$1,707; capital, \$300,000; surplus, \$302,391.

Experience on 1928 business:	
Prem.	Losses
Auto liability .....	\$ 23,889 \$ 335

**Factory Mut. Liab.**—Assets, \$3,733,183; unearned premiums, \$706,474; unpaid claims, \$84,141; reserve for liability losses, \$983; additional voluntary reserve, \$100,000; commissions, brokerage and other charges due, \$30,415; guaranteed fund, \$250,000; surplus, \$1,562,636.

Experience on 1928 business:	
Prem.	Losses
Auto liability .....	\$1,226,179 \$ 183,247
Auto prop. damage. ....	392,175 87,982
Auto collision .....	166,511 39,754
Totals .....	\$1,784,865 \$ 316,984

**N. Y. Print. & Bookbind. Mut.**—Assets, \$686,547; unearned premiums, \$96,844; reserve for workmen's comp. losses, \$130,005; surplus, \$446,427.

Experience on 1928 business:	
Prem.	Losses
Workmen's comp. ....	\$ 242,100 \$ 82,254

**Guarantee Co. of No. Amer., N. Y.**—Assets, \$1,713,040; unearned premiums, \$153,506; unpaid claims, \$115,031; commissions, brokerage and other charges due, \$30,115; capital, \$250,000; surplus, \$1,164,387.

Experience on 1928 business:	
Prem.	Losses
Fidelity .....	\$ 185,136 \$ 21,051
Surety .....	103,896 —
Totals .....	\$ 289,033 \$ 21,051

**Farm Bureau Mut. Auto., Ohio**—Assets, \$1,023,123; unearned premiums, \$791,672; unpaid claims (except liab.), \$27,411; reserve for liability losses, \$31,957; commissions, brokerage and other charges due, \$3,663; surplus, \$152,568.

Experience on 1928 business:	
Prem.	Losses
Auto liability .....	\$ 242,473 \$ 41,046
Auto theft .....	75,341 7,507
Auto prop. damage. ....	207,926 31,943
Auto collision .....	330,771 70,221
Auto fire .....	44,599 4,624
Totals .....	\$ 901,122 \$ 155,343

**Southern Sur.**—Assets, \$11,698,016; unearned premiums, \$3,311,886; unpaid claims (except liab. and work. comp.), \$685,519; reserve for liability losses, \$94,006; reserve for workmen's comp. losses, \$274,648; additional reserve non-cancellable accident and health policies, \$113,985; commissions, brokerage and other charges due, \$473,060; capital, \$2,500,000; surplus, \$1,500,000.

Experience on 1928 business:	
Prem.	Losses
Accident .....	\$ 435,048 \$ 169,503
Health .....	131,727 29,845
Non-canc. H. & A. ....	28,630 308
Auto liability .....	171,991 21,426
Other liability .....	135,145 15,638
Workmen's comp. ....	707,366 149,922
Fidelity .....	80,772 4,068
Surety .....	1,262,183 59,170
Plate glass .....	32,014 5,272
Burglary and theft. ....	35,754 5,871
Steam boiler .....	1,229 —
Auto prop. damage. ....	72,085 23,749
Auto collision .....	13,221 4,489
Other P. D. and Col. ....	20,081 1,823
Credit .....	—478 25,541
Totals .....	\$3,126,786 \$ 516,630

**Federal Surety**—Assets, \$3,419,158; unearned premiums, \$713,220; unpaid claims (except liab. and work. comp.), \$130,870; reserve for liability losses, \$169,248; re-

## NEWS OF COMPANIES

**Security Mut. Cas., Ill.**—Assets, \$9,383,392; unearned premiums, \$710,057; unpaid claims (except liab. and work. comp.), \$73,369; reserve for liability losses, \$463,086; reserve for workmen's comp. losses, \$1,951,583; voluntary reserve, \$3,387,348; commissions, brokerage and other charges due, \$11,889; surplus, \$2,750,000.

Experience on 1928 business:	
Prem.	Losses
Auto liability .....	\$ 385,466 \$ 149,749
Other liability .....	275,859 111,036
Workmen's comp. ....	1,354,549 676,894
Steam boiler .....	19,194 —
Engine and mach. ....	1,179 —
Auto prop. damage. ....	134,469 63,919
Auto collision .....	1,263 589
Other P. D. and coll. ....	3,259 442
Totals .....	\$2,175,952 \$1,002,632

**General Cas. of Amer., Wash.**—Assets, \$1,014,365; unearned prem., \$381,955; net unpaid claims (except liab. and work. comp.), \$34,325; reserve for liability losses, \$156,458; reserve for workmen's comp. losses, \$6,866; commissions, brokerage and other charges due, \$44,807; capital, \$200,000; surplus, \$157,608.

Experience on 1928 business:	
Prem.	Losses
Auto liability .....	\$ 498,748 \$ 191,876
Other liability .....	3,810 —
Workmen's comp. ....	14,721 2,373
Surety .....	6,650 1,867
Plate glass .....	13,870 3,186
Burglary and theft. ....	80 —
Auto prop. damage. ....	230,847 73,062
Totals .....	\$ 768,729 \$ 272,365

**Liberty, Ohio**—Assets, \$1,319,256; unearned premiums, \$463,856; unpaid claims, \$79,381; reserve for liability losses, \$198,233; commissions, brokerage and other charges due, \$252,986; capital, \$250,000; surplus, \$304,168.

Experience on 1928 business:	
Prem.	Losses
Accident .....	\$ 895 \$ 73
Auto liability .....	463,928 150,152
Other liability .....	10,520 289
Plate glass .....	13,268 3,972
Fire and theft .....	144,621 55,674
Auto prop. damage. ....	236,881 77,467
Auto collision .....	102,497 73,586
Auto Torn .....	3,900 —
Cargo .....	2,044 —
Auto plate glass .....	754 —
Bonds .....	102 —
Totals .....	\$ 979,415 \$ 361,541

**North Amer. Accel.**—Assets, \$2,640,688; unearned premiums, \$1,290,925; unpaid claims, \$338,000; commissions, brokerage and other charges due, \$140,215; capital, \$400,000; surplus, \$339,334.

Experience on 1928 business:	
Prem.	Losses
Accident .....	\$3,378,617 \$1,113,744

**Oregon Auto**—Assets, \$377,763; unearned premiums, \$156,488; unpaid claims,

\$1,500; reserve for liability losses, \$20,000; capital, \$100,000; surplus, \$96,075.

Experience on 1928 business:	
Prem.	Losses
Accident .....	\$ 4,390 \$ 1,220
Auto liability .....	133,009 36,500
Surety .....	750 180
Auto fire .....	19,427 7,587
Auto theft .....	16,638 4,754
Steam boiler cargo. ....	6,258 1,427
Auto prop. damage. ....	68,912 24,457
Auto collision .....	74,235 36,783
Embezzlement .....	353 —
Totals .....	\$ 323,976 \$ 112,910

**Buckeye Union Cas.**—Assets, \$435,660; unearned premiums, \$192,526; unpaid claims, \$9,222; reserve for liability losses (if any), \$66,341; commissions, brokerage and other charges due, \$14,614; capital, \$100,000; surplus, \$51,086.

Experience on 1928 business:	
Prem.	Losses
Accel. auto, personal. ....	\$ 9,718 \$ 5,440
Fire auto .....	32,258 10,619
Auto liability .....	168,125 27,190
Other liability .....	2,067 21
Theft auto .....	31,722 11,183
Tornado auto .....	2,715 376
Plate glass .....	13,780 4,867
Burglary and theft. ....	1,507 150
Auto prop. damage. ....	91,941 24,241
Auto collision .....	42,029 20,849
Other P. D. and coll. ....	1,381 94
Totals .....	\$ 397,248 \$ 105,035

**Federal Cas., Mich.**—Assets, \$701,185; unearned premiums, \$44,548; unpaid claims, \$48,569; reserve claim adjusting, \$5,000; reserve for other liabilities, \$55,353; commissions, brokerage and other charges due, \$4,500; capital, \$350,000; surplus, \$193,214.

Experience on 1928 business:	
Prem.	Losses
Accident & Health .....	\$ 605,442 \$ 208,915

**Woodmen Accident, Neb.**—Assets, \$1,474,453; unearned premiums, \$244,751; unpaid claims, \$127,340; bills and accounts, \$7,605; commissions, brokerage and other charges due, \$4,717; capital, none; surplus, \$1,090,039.

Experience on 1928 business:	
Prem.	Losses
Accident and health .....	\$1,109,018 \$ 659,571

**Motor Vehicle Und., Ill.**—Assets, \$475,510; unearned premiums, \$170,416; unpaid claims, \$73,022; commissions, brokerage and other charges due, \$14,761; surplus, \$216,926.

Experience on 1928 business:	
Prem.	Losses
Totals .....	\$ 523,226 \$ 239,228

**Ocean Accel. & Guar.**—Assets, \$19,706,086; unearned premiums, \$5,711,249; net unpaid claims (except liab. and work. comp.), \$974,921; reserve for liability losses, \$2,420,865; reserve for workmen's comp. losses, \$3,725,371; commissions, brokerage and other charges due, \$491,755; capital, \$800,000; voluntary reserve



serve for workmen's comp. losses, \$161,475; commissions, brokerage and other charges due, \$45,178; capital, \$1,500,000; surplus, \$442,677.

Experience on 1928 business:

	Prem.	Losses
Accident .....	\$ 117,778	\$ 34,283
Health .....	75,123	55,119
Auto liability .....	282,089	76,071
Other liability .....	61,844	14,088
Workmen's comp. ..	541,948	280,657
Fidelity .....	113,367	13,655
Surety .....	262,853	10,585
Plate glass .....	43,977	14,666
Burglary and theft. .	71,229	7,976
Auto prop. damage. .	123,210	43,004
Auto collision .....	15,694	9,175
Other P. D. and Col. .	7,781	539

Totals .....\$1,721,900 \$ 559,823

**Preferred Automobile, Mich.**—Assets, \$579,593; unearned premiums, \$164,814; unpaid claims, \$51,931; reserve miscellaneous, \$3,379; additional reserve valuation, \$41,203; commissions, brokerage and other charges due, \$10,295; capital, \$250,000; surplus, \$57,919.

Experience on 1928 business:

	Prem.	Losses
Automobile .....	\$ 423,153	\$ 138,217

**U. S. Mut. Liab.**—Assets, \$708,370; unearned premiums, \$109,026; reserve for liab. losses, \$34,513; reserve for workmen's comp. losses, \$231,952; surplus, \$251,121.

Experience on 1928 business:

	Prem.	Losses
Auto liability .....	\$ 49,206	\$ 18,741
Other liability .....	19,141	
Workmen's comp. ....	217,606	93,679

Totals .....\$ 285,955 \$ 112,420

**Reliance Casualty, N. J.**—Assets, \$1,381,282; unearned premiums, \$141,892; unpaid claims (except liability and workmen's compensation), \$11,663; reserve for liability losses, \$76,140; reserve for workmen's compensation losses, \$1,770; commissions, brokerage and other charges due, \$11,644; capital, \$600,000; surplus, \$531,190.

Experience on 1928 business:

	Prem.	Losses
Auto liability .....	\$ 182,320	\$ 67,874
Other liability .....	5,628	150
Workmen's comp. ....	13,261	508
Fidelity .....	4,806	
Surety .....	8,986	
Burglary and theft. .	4,026	
Auto prop. damage. .	29,611	6,062
Auto collision .....	6,192	1,081
Other P. D. and coll. .	12	

Totals .....\$ 254,846 \$ 75,676

**Employers Mutual, Wis.**—Assets, \$4,174,575; unearned premiums, \$628,274; reserve for workmen's compensation losses, \$2,003,102; surplus, \$1,289,996.

Experience on 1928 business:

	Prem.	Losses
Workmen's comp. ....	\$3,407,653	\$1,925,565

**Mut. Plate Glass, O.**—Assets, \$700,576; unearned premiums, \$259,951; unpaid claims, \$15,817; commissions, brokerage and other charges due, \$52,740; special reserve for contingencies, \$25,000; surplus, \$347,067.

Experience on 1928 business:

	Prem.	Losses
Plate glass .....	\$ 511,480	\$ 210,138

**Medical Protective, Ill.**—Assets, \$3,058,807; unearned premiums, \$638,032; re-

serve for liability losses, \$1,324,971; commissions, brokerage and other charges due, \$10,129; capital, \$300,000; surplus, \$748,673.

Experience on 1928 business:

	Prem.	Losses
Liability .....	\$1,276,064	\$ 637,461

**Equitable Life & Cas.**—Assets, \$570,422; unearned premiums, \$41,349; commissions, brokerage and other charges due, \$11,133; capital, \$136,160; surplus, \$348,769.

Experience on 1928 business:

	Prem.	Losses
Accident .....	\$ 304,304	\$ 71,959
Health .....		37,335

**Alliance Cas., Pa.**—Assets, \$2,066,017; unearned premiums, \$67,072; unpaid claims (except liability and workmen's compensation), \$1,799; reserve for liability losses, \$9,536; reserve for workmen's compensation losses, \$983; commissions, brokerage and other charges due, \$24,595; capital, \$1,000,000; surplus, \$955,846.

Experience on 1928 business:

	Prem.	Losses
Accident .....	\$ 524	\$ 35
Health .....	90	
Auto liability .....	26,234	10
Other liability .....	8,940	31
Workmen's comp. ....	5,724	
Fidelity .....	15,182	
Surety .....	9,558	
Plate glass .....	604	
Burglary and theft. .	30,598	
Auto prop. damage. .	12,643	5
Auto collision .....	313	
Other P. D. and coll. .	3,807	21

Totals .....\$ 114,221 \$ 102

**Minn. Com. Men's.**—Assets, \$263,936; unearned premiums, \$3,678; net unpaid claims, \$45,347; surplus, \$189,218.

Experience on 1928 business:

	Prem.	Losses
Accident & health. .	\$ 335,209	\$ 229,704

**Progressive Assurance, Minn.**—Assets, \$64,857; unearned premiums, \$5,341.

Experience on 1928 business:

	Prem.	Losses
Accident & health. .	\$ 100,319	\$ 28,054

**Wis. Natl. Life.**—Assets, \$5,749,261; unearned premiums, \$21,868; net unpaid claims, \$11,131; commissions, brokerage and other charges due, \$976; capital, \$400,000; surplus, \$359,302.

Experience on 1928 business:

	Prem.	Losses
Accident & health. .	\$ 169,025	\$ 62,179

**Auto Owners, Mich.**—Assets, \$1,338,218; unearned premiums, \$718,841; unpaid claims, \$239,431; reserve for adj. claim expense, \$18,364; guaranteed premium reserve, \$100,000; net surplus (not including above), \$248,423.

**Interstate Bus. Men's Acci., In.**—Assets, \$645,225; unearned premiums, \$37,369; net unpaid claims, \$153,477; commissions, brokerage and other charges due, \$458; surplus, \$39,099.

Experience on 1928 business:

	Prem.	Losses
Accident & health. .	\$1,093,087	\$ 660,603

**National A. & H., Pa.**—Assets, \$360,194; unearned premiums, \$53,662; unpaid claims, \$39,46; commissions, brokerage and other charges due, \$7,667; capital, \$150,000; surplus, \$98,237.

Experience on 1928 business:

	Prem.	Losses
Accident & Health. .	\$ 686,387	\$ 292,720

**Union Mutual Cas.**—Assets, \$244,943; unearned premiums, \$113,209; unpaid claims, \$93,444; commissions, brokerage and other charges due, \$12,914; surplus, \$14,386.

Experience on 1928 business:

	Prem.	Losses
Accident and health. .	\$ 380,916	\$ 200,267

**Utilities Indem.**—Assets, \$747,702; unearned premiums, \$262,130; net unpaid claims, total, \$249,428; surplus, \$225,011.

Experience on 1928 business:

	Prem.	Losses
Accident .....	\$ 1,631	\$ 458
Auto liability .....	297,898	128,792
Other liability .....	74,221	44,549
Workmen's comp. ....	181,365	77,058
Plate glass .....	1,439	428
Burglary and theft. .	2,688	88
Auto theft .....	95,296	20,606
Auto prop. damage. .	116,139	38,167
Auto collision .....	81,530	30,338
Other P. D. and coll. .	16,992	3,209
Auto fire .....	61,170	15,272

Totals .....\$ 930,373 \$ 358,969

**Interboro Mut.**—Assets, \$2,099,301; unearned premiums, \$267,587; reserve for

## UNITED STATES BRANCH

# THE OCEAN

ACCIDENT AND GUARANTEE CORPORATION, LIMITED



ONE PARK AVENUE, NEW YORK, N. Y.

CHARLES H. NEELY  
MANAGER AND ATTORNEY

## Financial Statement for the United States

(As filed with New York Insurance Department)

January 1, 1929

Assets .....	\$19,706,086.08
Liabilities .....	13,900,365.25
Voluntary Reserve for Contingencies .....	1,000,000.00
Surplus as to Policyholders .....	4,805,720.83

## CHICAGO OFFICE:

539 Insurance Exchange, 175 West Jackson Boulevard  
JOSEPH E. CALLENDER, Resident Manager

# The Fidelity and Casualty Company of New York

ROBT. J. HILLAS, President

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**CENTRAL WEST CASUALTY CO.**

**CAPITAL \$1,000,000**

**HAL. H. SMITH, President**

**Detroit**

**Michigan**

liability losses, \$272,559; reserve for workmen's compensation losses, \$484,994; surplus, \$1,005,165.

Experience on 1928 business:

	Prem.	Losses
Auto liability.....	\$ 337,162	\$ 126,046
Other liability.....	77,620	11,709
Workmen's comp....	340,044	164,244
Auto prop. damage..	102,135	35,203
Other P. D. and coll.	5,932	3,254

Totals .....\$ 862,904 \$ 340,458

**Great Amer. Ind.**—Assets, \$9,041,278; unearned premiums, \$2,319,858; net unpaid claims (except liability and workmen's compensation), \$418,241; reserve for liability losses, \$1,330,854; reserve for workmen's compensation losses, \$506,210; commissions, brokerage and other charges due, \$306,471; capital, \$1,500,000 surplus, \$2,265,790.

Experience on 1928 business:

	Prem.	Losses
Accident .....	\$ 101,589	\$ 38,849
Health .....	42,300	18,005
Auto liability.....	2,008,159	433,602
Other liability.....	533,387	49,441
Workmen's comp....	1,265,487	475,938
Fidelity .....	108,873	23,098
Surety .....	542,251	135,690
Plate glass.....	114,400	35,009
Burglary and theft..	188,916	36,049
Auto prop. damage..	603,711	201,007
Auto collision.....	113,669	46,650
Other P. D. and coll.	14,332	2,518

Totals .....\$5,637,081 \$1,495,861

**United States Cas.**—Assets, \$13,318,216; unearned premiums, \$4,013,592; unpaid claims (except liability and workmen's compensation), \$579,115; reserve for liability losses, \$2,319,012; reserve for workmen's compensation losses, \$1,594,792; commissions, brokerage and other charges due, \$374,647; capital, \$1,500,000; surplus, \$2,332,214.

Experience on 1928 business:

	Prem.	Losses
Accident .....	\$ 717,777	\$ 296,589
Health .....	423,894	243,531
Auto liability.....	3,514,179	\$1,677,015
Other liability.....	1,125,816	569,830
Workmen's comp....	2,115,864	1,247,529
Fidelity .....	3,166	.....
Surety .....	10,998	.....
Plate glass.....	211,851	84,066
Burglary and theft..	335,914	80,000
Auto prop. damage..	1,187,152	467,758
Auto collision.....	193,806	107,465
Other P. D. and coll.	23,770	7,410

Totals .....\$9,864,191 \$4,781,197

**International Fidelity**—Assets, \$1,857,752; unearned premiums, \$73,864; unpaid claims, \$31,521; commissions, brokerage and other charges due, \$493; capital, \$300,000; surplus, \$1,425,742.

Experience on 1928 business:

	Prem.	Losses
Fidelity .....	\$ 131,657	\$ 25,003
Surety .....	17,584	18

Totals .....\$ 149,242 \$ 25,021

**Car & General**—Assets, \$2,017,944; unearned premiums, \$443,034; net unpaid claims, \$401,510; reserve for liability losses, \$315,444; commissions, brokerage and other charges due, \$39,031; capital, \$400,000; surplus, \$688,546.

Experience on 1928 business:

	Prem.	Losses
Auto liability.....	\$ 611,756	\$ 238,448
Plate glass.....	19,123	7,043
Auto prop. damage..	198,297	115,066
Auto collision.....	25,006	16,574
Live stock.....	160,177	10,000

Totals .....\$1,014,360 \$ 387,132

**Royal Indemn. N. Y.**—Assets, \$24,362,999; unearned premiums, \$6,942,525; net unpaid claims (except liability and workmen's compensation), \$2,240,760; reserve for liability losses, \$4,594,224; reserve for workmen's compensation losses, \$3,732,315; commissions, brokerage and other charges due, \$625,079; capital, \$1,000,000; surplus, \$4,578,532.

Experience on 1928 business:

	Prem.	Losses
Accident .....	\$ 324,099	\$ 206,694
Health .....	222,214	126,945
Auto liability.....	4,606,017	2,710,308
Other liability.....	1,555,007	611,334
Workmen's comp....	3,890,312	2,298,010
Fidelity .....	926,603	318,267
Surety .....	916,464	1,573,833
Plate glass.....	321,380	117,099
Burglary and theft..	1,038,454	340,883
Steam boiler.....	183,323	23,117
Engine and machine	102,900	28,294
Auto prop. damage..	1,575,744	684,421
Auto collision.....	306,122	138,167
Other P. D. and coll.	65,059	22,128

Totals .....\$16,093,704 \$9,199,505

**Meridian**—Assets, \$258,072; unearned

premiums, \$31,415; unpaid claims, \$36,384; commissions, brokerage and other charges due, \$8,157; capital, \$100,000; surplus, \$82,444.

Experience on 1928 business:

	Prem.	Losses
Accident & health..	\$ 314,145	\$ 150,503

Totals .....\$ 314,145 \$ 150,503

**Hamilton Mut. Auto.**—Assets, \$754,863; unearned premiums, \$5,524; net unpaid claims, \$61,207; reserve for liability losses, \$466,384; commissions, brokerage and other charges due, \$300; surplus, \$147,717.

Experience on 1928 business:

	Prem.	Losses
Auto liability.....	\$ 619,150	\$ 204,345
Auto prop. damage..	123,830	57,231

Totals .....\$ 742,981 \$ 261,577

**Citizens Cas., N. Y.**—Assets, \$613,944; unearned premiums, \$4,262; net unpaid claims, \$195; reserve for liability losses, \$825; commissions, brokerage and other charges due, \$867; capital, \$100,000; surplus, \$206,089.

Experience on 1928 business:

	Prem.	Losses
Auto liability.....	\$ 3,581	\$ .....
Plate glass.....	25	.....
Auto prop. damage..	1,473	46
Auto collision.....	467	.....

Totals .....\$ 5,547 \$ 46

**Ridgely Protect.**—Assets, \$797,169; unearned premiums, \$100,143; net unpaid claims, \$234,870; reserve non-canc. accident and health policies, \$1,000; capital, \$200,000; surplus, \$231,582.

Experience on 1928 business:

	Prem.	Losses
Accident & health..	\$ 1,101,705	\$ 653,667
Non-canc. H. & A..	156,549	30,881

Totals .....\$1,258,255 \$ 684,548

**Harleysville Mut.**—Assets, \$360,031; unearned premiums, \$103,903; reserve for liability losses, \$66,858; surplus, \$182,582.

Experience on 1928 business:

	Prem.	Losses
Auto liability.....	\$ 207,807	\$ 49,079

Totals .....\$ 207,807 \$ 49,079

**Onk Auto., Ind.**—Assets, \$95,851; unearned premiums, \$50,398; unpaid claims, \$10,346; capital, \$27,064.

Experience on 1928 business:

	Prem.	Losses
Auto liability.....	\$ 32,033	\$ 2,628
Auto prop. damage..	12,106	6,902
Auto collision.....	63,777	51,570

Totals .....\$ 107,917 \$ 61,101

**American Nat.**—Assets, \$33,384,919; unearned premiums, \$43,508; unpaid claims, \$15,648; capital, \$2,000,000; surplus, \$2,075,461.

Experience on 1928 business:

	Prem.	Losses
Accident .....	\$ 282,915	\$ 39,364
Health .....	282,915	188,980

Totals .....\$ 565,830 \$ 228,344

**Columbian Natl.**—Assets, \$38,489,296; unearned premiums, \$172,264; unpaid claims, \$78,616; reserve non-canc. accident and health policies, \$5,280; commissions, brokerage and other charges due, \$26,204; capital, \$2,000,000; surplus, \$1,482,285.

Experience on 1928 business:

	Prem.	Losses
Accident .....	\$ 254,728	\$ 126,914
Health .....	124,292	57,779
Non-canc. H. & A..	33,340	16,000

Totals .....\$ 412,360 \$ 200,694

**American Mut. Indem., Ill.**—Assets, \$51,288; unearned premiums, \$19,103; unpaid claims, \$1,687; reserve for liability losses, \$5,800; surplus, \$21,261.

Experience on 1928 business:

	Prem.	Losses
Fire and theft.....	\$ 10,343	\$ 2,631
Auto liability.....	11,163	7,148
Auto prop. damage..	9,130	1,593
Auto collision.....	7,518	3,010

Totals .....\$ 38,206 \$ 14,384

**Eastern Auto., Ill.**—Assets, \$204,559; unearned premiums, \$91,486; unpaid claims, \$29,754; commissions, brokerage and other charges due, \$11,150; surplus, \$57,113.

Experience on 1928 business:

	Prem.	Losses
Auto liability.....	\$ 130,287	\$ 35,123
Auto fire.....	31,259	12,052
Auto theft.....	46,661	13,375
Auto prop. damage..	71,290	16,172
Auto collision.....	80,715	44,118

Totals .....\$ 360,214 \$ 120,843

**Reliable L. & A., Mo.**—Assets, \$548,485;



unearned premiums, \$9,532; net unpaid claims, \$12,167; capital, \$150,000; surplus, \$91,757.

Experience on 1928 business:

Acci. & health & life.	Prem.	Losses
\$ 924,404	\$ 401,742	

**Ind. Liberty Mut.**—Assets, \$459,253; unearned premiums, \$187,524; unpaid claims, \$9,762; reserve for liability losses, \$34,471; reserve for workmen's compensation losses, \$126,188; commissions, brokerage and other charges due, \$8,982; surplus, \$91,184.

Experience on 1928 business:

Auto liability.	Prem.	Losses
\$ 62,676	\$ 18,142	
Other liability.	7,444	95
Workmen's comp.	261,012	141,132
Plate glass, auto.	830	265
Burg. and theft, auto	14,917	5,942
Auto prop. damage.	40,826	6,935
Auto collision.	36,249	31,821
Auto fire.	11,815	2,937
Auto misc.	2,846	1,173

Totals ..... \$ 438,620 \$ 208,446

**Amer. Motorists**—Assets, \$1,638,837; unearned premiums, \$322,355; net unpaid claims, \$15,969; reserve for liability losses, \$73,454; special reserves, \$509,721; commissions, brokerage and other charges due, \$67,704; capital, \$350,000; surplus, \$299,633.

Experience on 1928 business:

Accident	Prem.	Losses
\$ 6,322	\$ 2,902	
Auto liability.	289,952	64,254
Other liability.	19,991	15
Workmen's comp.	170,155	2,039
Auto prop. damage.	111,461	21,943
Auto collision.	12,885	2,585
Other P. D. and coll.	1,134	215

Totals ..... \$ 611,903 \$ 93,525

**Lumbermen's Mut.**—Assets, \$10,204,937; unearned premiums, \$3,289,774; unpaid claims (except liability and workmen's compensation), \$362,704; reserve for liability losses, \$1,827,483; reserve for workmen's compensation losses, \$799,021; special reserves, \$1,019,442; commissions, brokerage and other charges due, \$378,911; reserve for contingencies, \$1,000,000; surplus, \$1,527,600.

Experience on 1928 business:

Accident	Prem.	Losses
\$ 105,869	\$ 38,080	
Auto liability.	4,867,784	1,372,657
Other liability.	178,193	17,843
Workmen's comp.	1,819,945	720,705
Fidelity	16,842	2,978
Plate glass.	81,766	19,305
Burglary and theft.	60,821	11,937
Auto prop. damage.	1,816,162	514,202
Auto collision.	209,743	70,980
Other P. D. and coll.	12,357	1,770

Totals ..... \$9,168,597 \$2,770,461

**Hartford Accel.**—Assets, \$42,442,023; unearned premiums, \$12,029,808; unpaid claims (except liability and workmen's compensation), \$3,464,053; reserve for liability losses, \$6,117,048; reserve for workmen's compensation losses, \$6,164,084; commissions, brokerage and other charges due, \$1,307,531; capital, \$1,000,000; surplus, \$8,685,190.

Experience on 1928 business:

Accident	Prem.	Losses
\$ 721,530	\$ 373,440	
Health	184,174	112,573
Auto liability.	7,441,888	3,171,022
Other liability.	2,631,090	1,038,365
Workmen's comp.	7,340,718	4,412,365
Fidelity	1,686,972	486,514
Surety	2,449,983	382,525
Plate glass.	497,355	168,835
Burglary and theft.	1,660,122	475,929
Steam boiler.	528	.....
Engine and machine	108	.....
Auto prop. damage.	2,539,730	1,039,891
Auto collision.	705,881	367,021
Other P. D. and coll.	150,321	52,085
Live Stock.	37,945	51,200

Totals ..... \$28,048,352 \$12,131,770

**United Cas.**—Assets, \$264,565; unearned premiums, \$14,159; net unpaid claims, \$18,724; reserve non-canc. accident and health policies, \$5,113; capital, \$100,000; surplus, \$120,318.

Experience on 1928 business:

Accident and health.	Prem.	Losses
\$ 140,478	\$ 62,129	
Non-canc. H. & A.	15,152	10,600

Totals ..... \$ 155,630 \$ 72,730

**Michigan Mutual Lab.**—Assets, \$3,959,346; unearned premiums, \$1,358,060; unpaid claims (except liab. and work. comp.), \$102,530; reserve for liability losses, \$137,283; reserve for workmen's comp. losses, \$773,152; commissions, brokerage and other charges due, \$7,500;

guarantee reserve fund, \$460,213; surplus, \$1,000,607.

Experience on 1928 business:

Accident and health.	Prem.	Losses
\$ 129,480	\$ 80,038	
Auto liability	483,189	205,182
Other liability	68,565	8,838
Workmen's comp.	1,961,269	1,081,310
Plate glass	1,599	125
Burg. and robbery	2,208	.....
Auto prop. damage.	267,487	86,446
Auto collision	242,003	153,654
Other P. D. and coll.	3,323	2,246
Auto fire, theft and tornado	124,030	38,258

Totals ..... \$3,293,158 \$1,656,101

**Inland Casualty, Hamilton, O.**—In last week's issue a mistake was made as to the assets. This item is \$333,902.

**Hudson Mohawk.**—Assets, \$291,413; unearned premiums, \$41,192; net unpaid claims, \$91,761; reserve for liability losses, \$7,181; surplus, \$137,743.

Experience on 1928 business:

Other liability.	Prem.	Losses
\$ 5,342	\$ 750	
Workmen's comp.	202,278	84,979
Other P. D. and coll.	159	7

Totals ..... \$ 207,779 \$ 85,736

**Inter-Insurance Exchange Auto Club of Southern California.**—Assets, \$6,342,647; unearned premiums, \$2,393,015; unpaid claims, \$318,279; surplus, \$3,485,862.

Experience on 1928 business:

Auto prop. damage.	Prem.	Losses
\$ 718,671	\$ 244,516	
Auto collision.	3,145,488	1,589,701
Auto fire and theft.	824,078	139,792
Misc. items transferred to accts. pay.	.....	1,807

Totals ..... \$4,688,237 \$1,972,202

**Wisconsin Mutual Lab.**—Assets, \$516,743; unearned premiums, \$85,044; net unpaid claims (except liability and workmen's compensation), \$200; reserve for workmen's compensation losses, \$271,185; commissions, brokerage and other charges due, \$5,455; surplus, \$153,095.

Experience on 1928 business:

Accident and health.	Prem.	Losses
\$ 12,301	\$ 10,906	
Workmen's comp.	827,505	524,004

Totals ..... \$ 839,807 \$ 534,911

**Employers' Lab.**—Assets, \$37,080,452; unearned premiums, \$10,651,435; unpaid claims (except liability and workmen's compensation), \$1,222,632; reserve for liability losses, \$6,356,432; reserve for workmen's compensation losses, \$7,924,244; commissions, brokerage and other charges due, \$3,217,417; statutory deposit, \$715,000; surplus, \$6,993,291.

Experience on 1928 business:

Accident	Prem.	Losses
\$ 413,637	\$ 199,813	
Health	183,446	106,969
Non-canc. H. & A.	899	607
Auto liability.	6,522,350	2,527,944
Other liability.	4,282,977	1,428,517
Workmen's comp.	12,669,825	6,929,057
Fidelity	472,709	138,513
Surety	157,952	27,912
Plate glass.	265,905	96,507
Burglary and theft.	780,361	240,799
Steam boiler.	322,643	38,826
Engine and machine	217,212	43,591
Auto prop. damage.	2,442,157	960,944
Auto collision.	481,524	256,750
Other P. D. and coll.	147,553	54,227
Collective	22,124	12,634

Totals ..... \$29,383,279 \$13,063,616

**General Casualty.**—Assets, \$1,464,595; unearned premiums, \$452,362; unpaid claims (except liab. and work. comp.), \$60,225; reserve for liability losses, \$150,095; reserve for workmen's comp. losses, \$234,232; commissions, brokerage and other charges due, \$60,902; capital, \$350,000; surplus, \$132,589.

Experience on 1928 business:

Auto liability	Prem.	Losses
\$ 217,550	\$ 157,041	
Other liability	47,735	21,287
Workmen's comp.	467,320	276,153
Fidelity	18,281	8,440
Surety	104,565	3,309
Plate glass	90,247	31,212
Burglary and theft.	2,421	1,119
Auto prop. damage.	141,815	57,300
Auto collision	27,737	10,760
Other P. D. and coll.	2,081	560

Totals ..... \$1,219,758 \$ 567,187

**American Empl.**—Assets, \$5,524,498; unearned premiums, \$1,700,916; unpaid claims (except liability and workmen's compensation), \$353,050; reserve for li-

## Writing Casualty Insurance Fidelity and Surety Bonds



**FEDERAL SURETY CO.**  
HOME OFFICE DAVENPORT, IOWA

## MASSACHUSETTS ACCIDENT COMPANY

BOSTON, MASS.



Established 1883

### OUR SPECIALTY:

**Non-Cancellable Disability Coverage**

Renewable to Age 60

**Total Disability Indemnity**

Unlimited

**Partial Disability Indemnity**

Unlimited, or 12 Months' Limit

**Waiting Period**

14-30-60 or 90 Days

**CHESTER W. McNEILL, President**  
**V. R. WESTON, Manager Commercial Dept.**

**INDEMNIFIERS FOR OVER FORTY YEARS**

# Columbia Casualty Company

ONE PARK AVENUE, NEW YORK, N. Y.

CHARLES H. NEELY  
President

## Financial Statement

(As filed with New York Insurance Department)

January 1, 1929

Assets	\$6,829,092.98
Liabilities	4,558,426.98
Capital, Paid-up	1,000,000.00
Surplus over all liabilities	1,270,666.00
Surplus as to Policyholders	2,270,666.00

### CHICAGO OFFICE:

539 Insurance Exchange, 175 West Jackson Boulevard  
JOSEPH E. CALLENDER, Resident Manager



T-H-E  
COMBINATION  
I-D-E-A-L

Liberal policies  
—  
Good territory  
—  
Agency—Building  
Co-Operation from  
Home Office  
—  
Efficient Claims  
Service

SUCCESSFUL  
-- NATIONAL  
-- AGENCIES

Are you making PROGRESS? If not, are you willing to spend TWO CENTS to learn WHY National Casualty salesmen forge ahead continually?

We have a full line of Commercial, Industrial, Group and Deferred Payment Accident and Health policies. A connection with this company will be the TURNING POINT IN YOUR LIFE.

### NATIONAL CASUALTY COMPANY

Detroit, Michigan  
W. G. Curtis, President

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CERTIFIED PUBLIC ACCOUNTANTS

Specializing in

## INSURANCE ACCOUNTING

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## Payroll Audit Cost Reduced to a Minimum ATWELL & VOGEL

CHICAGO  
DETROIT  
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MINNEAPOLIS  
SIOUX FALLS  
SAN FRANCISCO  
LOS ANGELES  
PORTLAND  
SEATTLE

C. G. ATWELL, Mgr. 4616 Bruce Ave. MINNEAPOLIS  
B. F. VOGEL, Mgr. 4943 N. Hoyne Ave. CHICAGO

bility losses, \$816,699; reserve for workmen's compensation losses, \$621,192; commissions, brokerage and other charges due, \$404,389; capital, \$1,000,000; surplus, \$628,251.

#### Experience on 1928 business:

	Premiums	Losses
Accident	\$22,357	\$9,935
Health	13,275	11,504
Auto liability	1,364,425	438,292
Other liability	380,832	81,152
Workmen's comp.	1,528,239	769,023
Fidelity	123,777	31,683
Surety	344,546	78,261
Plate glass	92,268	26,696
Burglary and theft	134,737	31,830
Steam boiler	29,444	2,456
Engine and machine	9,108	2,491
Auto prop. damage	517,501	207,833
Auto collision	76,346	38,508
Other P. D. and coll.	15,973	4,892
Collective	1,154	150

Totals \$4,653,988 \$1,728,712

**Western Auto. Cas.**—Assets, \$1,696,627; unearned premiums, \$316,012; unpaid claims (except liability and workmen's compensation), \$21,788; reserve for liability losses, \$199,125; commissions, brokerage and other charges due, \$34,103; capital, \$500,000; surplus, \$500,000.

#### Experience on 1928 business:

	Premiums	Losses
Auto liability	\$438,374	\$210,475
Plate glass	4,992	398
Auto prop. damage	181,995	87,100
Auto collision	20,144	9,537

Totals \$645,507 \$307,511

**Western Auto.**—Assets, \$1,267,927; unearned premiums, \$603,577; unpaid claims (except liability and workmen's compensation), \$38,071; reserve for liability losses, \$273,880; commissions, brokerage and other charges due, \$40,090; surplus, \$141,135.

#### Experience on 1928 business:

	Premiums	Losses
Auto liability	\$732,401	\$464,393
Auto prop. damage	313,953	173,677
Auto collision	91,442	65,535
Other P. D. and coll.	87,658	20,584

Totals \$1,225,456 \$723,590  
Mutual in form but operates on stock plan.

**Builders' Mut., Wis.**—Assets, \$617,292; unearned premiums, \$178,720; unpaid claims (except liability and workmen's compensation), \$6,967; reserve for liability losses, \$68,908; reserve for workmen's compensation losses, \$146,510; commissions, brokerage and other charges due, \$11,889; surplus, \$200,443.

#### Experience on 1928 business:

	Premiums	Losses
Accident	\$22,631	\$15,025
Auto liability	48,373	19,062
Other liability	41,452	6,152
Workmen's comp.	429,729	315,951
Auto prop. damage	33,330	8,220
Auto collision	1,764	1,568

Totals \$577,278 \$659,979

### Revoke License of Broker

James A. Rathburn, deputy and acting superintendent of Missouri, revoked the insurance broker's license issued to Charles P. Whitbread, prominent insurance agent of St. Louis, following a special hearing conducted by the officials in St. Louis.

Three former employees of Charles P. Whitbread & Co. testified. They told of the business methods of the agency which is no longer actively in the insurance business. The testimony of these workers included a charge that they had not been paid in full, various sums of back salary still being due them according to their statements.

### Lax in Dealings

The testimony of other witnesses who were heard indicated that Whitbread and his agency had been lax in their business dealings with companies represented and clients. One surety company claims to have paid two large bonds furnished for Charles P. Whitbread & Co. because the balances due the company protected by these bonds were not paid when demand was made. These bonds represented approximately \$30,000 according to testimony offered at the hearing.

Other testimony offered was that companies had been forced to cancel policies issued through Whitbread's agency although the assured claimed to have paid the premiums.

### Approved Auto Bill Introduced

LANSING, MICH., March 6.—A form of compulsory auto insurance bearing the approval of most of the companies and

openly sponsored by the American Automobile Association has been presented to the Michigan legislature by Senator Conlon of Grand Rapids in the form of a bill including all of the main features of the A. A. A. "safety responsibility" measure.

The companion measure to the "safety responsibility" bill which would require short term driver's licenses based on actual fitness to drive has already been introduced in the legislature and is being backed by state safety forces including the state police.

### Hostile Bill Withdrawn

OKLAHOMA CITY, March 6.—Through the activities of the Oklahoma Insurers, a House Bill 216 in the legislature was withdrawn by the author, following a meeting of the insurance committee, which was attended by members of the association. The bill, which had had its third reading and had been referred to the conference committee, provided that an insurance company was to be made party defendant in a suit.

### Contest Taxi Compulsory Law

LOUISVILLE, March 6.—An injunction suit has been filed by the Gordon Taxicab Company against the City of Louisville, the board of safety and the mayor, to prevent interference with company operation, pending an opportunity to secure insurance, and also questioning the validity of the compulsory insurance provision, under which \$10,000 liability and \$1,000 property damage per cab or bond of \$30,000 must be provided.

The judge issued a temporary restraining order. In the meantime no effort has been made to enforce the law, which affects about 39 individuals and companies. Only two concerns have complied with the law so far.

### Can't Provide Forgery Cover

COLUMBUS, O., March 6.—Gilbert Bettman, attorney general of Ohio, has ruled that municipalities operating under the general laws of the state relating to municipal corporations, have no authority to provide against loss due to forgeries and "raised" municipal warrants by taking out insurance against such losses.

### May Ask Who Employs Attorneys

LINCOLN, NEB., March 6.—In reaffirming its previous decision that when an action for personal injuries is being tried it is proper for the attorneys for the plaintiff to inquire of the defendant on cross-examination whether or not he carries liability insurance the supreme court says that it is also permissible to ask if he personally employed the attorneys who represent him. It says that the purpose of such inquiries is to inform the court, the jury, the attorneys and the litigants as to the true status and interest of the parties concerned as well as those participating in the litigation. Further, if requested by the defendant to do so, the court should, by an appropriate instruction, limit the jury's consideration of such elicited testimony to the purpose permitting its reception as evidence. Farther than that, however, the inquiry may not go, and it is error to ask defendant if he is required, under the insurance policy, to assist in the defense.

### Enlarge Guardian Casualty Board

George P. Rea, vice-president of the Manufacturers & Traders-People's Trust Company of Buffalo, and John H. Wright of Jamestown have been added to the board of the Guardian Casualty of Buffalo.

### Would Amend Bus Requirements

The Oklahoma senate insurance committee has reported favorably on senate bill 32, which amends the present statutes, requiring all motor bus and truck companies to have bonds ready before permit to operate is granted by the corporation commission. It also requires that no suit be started against companies on the bonds until final judgment has been brought against the bus companies.

### Golan Gets National Surety

The Louis E. Golan agency of Chicago has been appointed general agent of the National Surety. The agency also represents the Constitution Indemnity and the American Employers on the general agency basis.



## HOLD SALES PROMOTION MEETING IN CHICAGO

(CONTINUED FROM PAGE 49)

the changes in the new manual and cautioned the agents to make sure of their classifications, as there are some important changes in rates. He said the increase in rates on traveling men is due to the automobile. With 26,000 persons killed and 8,000 injured in 1928, the automobile is an accident insurance factor that has to be recognized. He said accident insurance is a good line for agents.

R. A. Lavoie of Chicago, who led the 20,000 agents of the company in accident production last year, was called upon for a talk. He said that when entering the room for the meeting someone asked him how he did it. He replied that if everybody called on as many people as he did in 1928 the volume of accident insurance would be much increased. Up to two years ago he wrote very little accident insurance. Then he began to sell it to old customers who were on his books for other lines. He never tries to displace the policy of another company, as this involves too much waste of time in arguments. However, he tries to bring all his customers up to a proper coverage by selling additional insurance.

### Neglect Minor Protection

Secretary R. I. Catlin in talking on automobile insurance said there is a tendency to sell adequate coverage but complete coverage is neglected. In other words, many agents are selling high limits who nevertheless fail to round out the protection of their customers. They fail to put on the loaned car and hired car endorsements, and neglect to sell glass breakage, tornado, etc. On all of these small coverages, so called, the catastrophe may be serious, except on glass, and the cost is trivial. He referred to the collision situation in the middle west, where the fire companies write for about half of what the casualty companies charge for full cover. He said that the fire company rate is frankly a competitive measure on the part of the fire companies.

Incidentally Mr. Catlin spoke decidedly against full cover collision. He said it was not a legitimate coverage. A company cannot handle scratches, bent fenders, etc., as cheaply as the owner can himself and it is uneconomic to add the insurance expense element to these small repairs.

Methods of covering dealers and garage owners, automobile fleets and merit ratings were also discussed by Mr. Catlin. He denounced the artificial fleet idea which is forbidden by law or insurance department ruling in many states. He said that to give a reduced rate because a man is working for John Smith & Co. is no more legitimate than to give the reduced rate to Presbyterians or Baptists, or members of Rotary clubs. He said that by the time the possible artificial fleets had been exploited it would amount simply to a flat reduction in rates, whereupon the general rate level would have to be raised again, because the premiums have to pay the losses.

M. V. Campbell, manager of the western marine department, spoke on that branch. He pointed out a large number of premium sources that are available to agents if they will only bear them in mind. Agents are unaware of the immense variety of coverage that is in demand and that they can furnish. A. J. Meyer, special agent of the Automobile, called attention to some of the lines written by fire companies that are neglected. Frank C. Wigginton, assistant manager of the Aetna's life department at Chicago, pointed out how local agents can include life insurance in their service, particularly group insurance.

L. B. Fowler of Hartford spoke on "Fidelity and Surety Bonds." He pointed out that in 1919 the fidelity and surety premiums were \$33,000,000 and in 1927 \$99,000,000, a huge increase. He said

some agents think there is no bond business, while others think it is too technical. These ideas are not correct. There is plenty of bond business and a large part of it is very simple. He advised agents to develop bankers blanket bonds, which he called a neglected line. These bonds contain important coverages that cannot be obtained anywhere else, even by a multiplicity of fidelity and burglary charges. It is a desirable line inasmuch as it renews each year with a handsome premium.

Mr. Fowler said that when an agent turns his attention to fidelity insurance he usually goes after a big line that everybody else is after. He would do much better for himself to create new business among the smaller customers. The premiums are moderate, but they are mighty fine to have on the books. He described some of the methods of handling combinations of coverages, such as excess blanket over underlying schedule bonds. He also pointed out ways in which fidelity insurance can be made to yield a handsome volume of other lines.

The Aetna has a copyrighted system of analyzing the needs of customers called the Aetna plan. This plan was described by E. C. Knapp of the home office, who pointed out the good results that come from giving this kind of service. He said the last few years have seen a great development in selling methods in mercantile or industrial lines, but there has been little change in insurance. The agent who wants to grow and keep pace with modern development should learn to give adequate insurance service.

Robert D. Hodson, an agent at Chicago Heights, spoke on "Meeting Competition."

Tilton M. Patton of Lexington, Ill., produces \$8,000 a year in a town of 1400 population and told briefly of his methods.

### Points Out Big Field

P. E. Chunn, special agent at Chicago, spoke on "Sales Possibilities in Burglary, Combination Residence and Plate Glass Insurance." Mr. Chunn said that the burglary premiums in 1910 were \$500,000, in 1921 \$22,000,000 and in 1927 \$35,000,000. Undoubtedly there was an increase for 1928 as the line is growing rapidly. Mr. Chunn made five points: First, there is a large number of prospects; second, a widely recognized need; third, the cost is low; fourth, the coverage is easy to understand, and fifth, easy to sell. There are 20,000,000 homes in the United States and at least half of them are good prospects for residence burglary. Every store is a prospect for some kind of burglary coverage. Only one-twentieth of burglary losses are covered.

I. W. Bordt, manager of the claim department at Chicago, spoke of the attitude of the company toward claims.

George Tramel was toastmaster at the banquet. The two speakers were, W. L. Mooney, vice-president of the Aetna Casualty, and Henry Swift Ives of the Casualty Information Clearing House. Mr. Mooney said that during a 10-year period, 100 casualty and surety companies had made one-fifth of 1 percent profit on their underwriting. The companies, of course, have made money on their investments. The Aetna Life companies, he said, had a premium income of \$500,000,000 and made the same profit as the average of the other companies. In speaking of reciprocal and mutual cut rate competition he said that the difference between a reputable company and a shyster is the agent. If the agent can justify his service to his assured, there will not be any objection to paying him for it. He condemned the agent who sells both mutual and stock insurance. He said that such a man is simply temporizing and he is not consistent. Last year he said that the Aetna Life companies had paid \$517,000 to bureaus and conferences in order to stabilize and standardize the business. Last year they paid in taxes \$3,675,000.

Mr. Ives spoke of the danger of the government encroaching on private business.

AUTOMOBILE	PUBLIC	BURGLARY	ACCIDENT
LIABILITY	LIABILITY	THEFT	HEALTH
PROP. DAMAGE	TEAMS	PLATE GLASS	WORKMEN'S
COLLISION	ELEVATOR	STEAM BOILER	COMPENSATION

## General Accident



FIRE AND LIFE

ASSURANCE CORPORATION, Ltd.

FREDERICK RICHARDSON, United States Manager.  
GENERAL BUILDING - 4TH & WALNUT STS.  
PHILADELPHIA

## New Amsterdam

Casualty Company

A Progressive  
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## AMERICAN CASUALTY COMPANY



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BIG ENOUGH FOR YOUR NEEDS—  
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Inquire about our excellent agency proposition

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All Lines but Stressing Excess Fire Reinsurance General Classifications

## COMEDY IN CRITICISMS OF INSTALLMENT PLAN

(CONTINUED ON PAGE 47)

will take a \$2,000 premium, pay the companies and let the customer take as long as he likes to pay. Then the fellow who does not understand the installment plan is always against it, merely because he does not understand.

### Criticism "Veriest Drivel"

Touching on the Travelers plan, Mr. Callender said it has been criticized by big and little men and big and little companies on the ground that it establishes a contact direct between the company and the customer. He said this is the veriest drivel. Anyone who knows anything about the insurance business knows that if any company protects its agents and brokers it is the Travelers.

He feels that the Travelers plan is not the right solution because it does not reach the main trouble, which is not taken and not wanted policies, cancelled after they have been in force a considerable time. Mr. Callender feels that the right plan calls for a down payment which covers the financing charge and also provides a premium sufficient to

carry the policy until the second payment is due. He feels that the right finance plan will avoid all losses of earned premium.

From the standpoint of the agent he said that from his own experience he knows that it does lead to increased writings and larger policies. The customer will buy more if he can budget the expense. It leads to getting more of the assured's line. It prevents a break in contacts through which a competitor can slip in. The agent has to see the customer a little oftener, but there is no harm in that. There are a number of finance companies now operating. There is one in the east which takes an assignment of the policy and keeps possession of it, giving the assured a certificate. Mr. Callender feels that this will not be successful because the assured will not stand for it.

The class of people to be reached by the installment plan, said Mr. Callender, are those earning from \$4,000 to \$12,000 a year. He said that if you ask any \$10,000 a year man to meet a \$300 cash payment he will fall dead of heart failure. He does not know where to get the money. Everything he does is

budgeted, consciously or unconsciously, except insurance. His gas bill, electric bill, milk bill, grocery bill, even his payments for his house if he is buying one are on the monthly basis. If you want to sell him you have got to offer him a budget plan.

Returning to the economic revolution, Mr. Callender referred to an advertisement showing that Marshall Field & Co., the world's greatest retail store, is going to open a branch in Evanston. A few years ago if anyone had suggested a branch store for that concern he would have been thought foolish. Sears, Roebuck & Co., the great mail order house, does a business of \$1,000,000 a day, the greatest cash business in the world. It used to be cash with order or C. O. D., but now Sears, Roebuck & Co. have an installment plan. He quoted from an English banker who made a report at home after studying conditions in this company for nearly a year. The English banker told his people that installment selling had revolutionized business in the United States and all the experience of America was offered to England on a silver platter, but that England continued to struggle along in the mire of wrong methods because of traditions which have become obsessions.

### Should Have Finance Company

Responding to questions Mr. Callender said he did not think that insurance companies should finance the installments. He himself is president of the Budget Finance Company, formed recently to handle premiums for agents of the Ocean Accident, Columbia Casualty, and the Commercial Union fire fleet in Chicago. He said that the automobile companies which tried financing automobile sales soon found they had to operate through finance companies. The same has been found true in other lines and he believes that experience will prove up the same way in insurance.

The cost of insurance financing is not over one-third of that in other lines, because of the absence of losses. However, there is one point, and that is that insurance cannot conceal the charge in the rates. The interest charge is very small, less than the carrying charge. In his own finance company, ten months credit on a \$500 premium costs \$25. For shorter terms the charge is smaller.

## EXECUTIVES ASSOCIATION WILL ENLARGE SCOPE

(CONTINUED FROM PAGE 47)

first thought to engage the services as general manager of a lawyer of the Charles E. Hughes or John W. Davis type, but this idea was later abandoned in favor of securing a number of men familiar with underwriting practice who would be useful in establishing public relations and in informing the general public as to the real functions of casualty and surety underwriting institutions. The several different bureaus throughout the country now doing this to a degree, it was thought, are overlapping their activities somewhat, and one of the purposes of the association is to so coordinate the different bodies as to insure increased efficiency and at lessened cost.

The Workmen's Compensation Publicity Bureau was formed primarily to advance the interests of the stock carriers in the compensation field, but in recent years it has been following other lines of indemnity and to such an extent that its absorption by the executives' association was wholly logical. Mr. Jones by virtue of his training and long experience with all phases of casualty and surety underwriting, is admirably qualified to carry out the enlarged program of the greater organization.

### Concord Casualty Ready Soon

NEW YORK, March 6.—John A. Noble, vice-president of the Harriman National Bank & Trust Company, has

been elected a director of the Concord Casualty & Surety. The company has leased offices in the new building of the New Amsterdam Casualty here, and will shortly be ready for business.

### Globe Indemnity Figures

The statement of the Globe Indemnity discloses the past year as the most successful in the history of the organization. Its present assets total \$36,722,131, with a policyholders surplus of \$7,500,000, in addition to which a voluntary reserve for contingencies of \$5,190,236 is maintained.

### Maryland Casualty Celebrates

BALTIMORE, March 6.—More than 1,000 employees of the Maryland Casualty were given a luncheon and entertainment in celebration of the company's 31st birthday.

President F. Highland Burns presented 204 employees with service medals. John A. Hartman, secretary, was presented with a 30-year service medal, and nine other employees were given 25-year medals.

### Open Union Indemnity Annex

New annex to the Union Indemnity building at 100 Maiden Lane, New York City, has been opened. This new 10 story addition running through to Cedar street will be almost completely occupied by the eastern department of the Union Indemnity and its running mate, the Northwestern Casualty & Surety, and the New York divisions of the LaSalle Fire and the Bankers & Merchants Fire. The remarkable record of progress which these companies have made in the east has made necessary this additional space to house the forces of these rapidly growing institutions.

### Integrity Receiver Reports

In his annual report as receiver for the defunct Integrity Mutual Casualty, Clarence F. Buck shows receipts of \$80,760 for the year and expenses of only \$47,044. Collections were realized from premium collections, salvage, interest and liquidating operations. Bonds sold and matured during the year totaled \$220,339; bank deposit interest was \$1,660; interest on bonds was \$24,053. The largest disbursement, \$250,000, was for purchase of securities. Salary payments totaled \$11,637; receiver's and solicitors' fees were \$15,000; the master in chancery's fee was \$5,000; legal expenses were \$11,095; rent in the amount of \$3,600 was paid, and losses paid totaled \$5,000.

Although the book value of the company are put at \$480,000, the admitted assets are only \$3,575.

### Question of Employer's Business

In action for damages for personal injuries where the record shows that appellant was either the sole owner of a business or a joint adventurer therein with his codefendant, who assumed the entire management and employed a minor agent in furtherance thereof, held that in either event appellant would be liable for damages resulting from the negligent acts of the employee committed while acting within the general scope of his employment. Where there is evidence that the agent was employed to wash appellant's car and was told there was some polish in the car and the agent failed to find such polish and in absence of his employer decided to get some, and took appellant's car for this purpose on which trip he ran into and injured plaintiff's intestate, and that he was not on any business for himself, held that the facts do not warrant the court in saying as a matter of law that the agent either was or was not about the employer's business at time of accident and it was a question of fact for the jury. *Mand vs. Rose et al.*, Ct. Appeals, Calif. 1st Dist., Div. 2.

### New Reciprocal Licensed

The Fort Armstrong Automobile Underwriters of Moline, Ill., a reciprocal concern, has been licensed in Illinois to write full coverage insurance.

## CASUALTY UNDERWRITER

wanted to assist in casualty department of Chicago general agency.

Must have experience in all lines.

State age, salary expected and experience. Address K-54, The National Underwriter.

## FIDELITY AND SURETY MAN

WANTED—Experienced Fidelity and Surety man to travel the State of Iowa, for one of the largest surety companies. Splendid opportunity to man who qualifies. Address K-47, care The National Underwriter.

## CASUALTY CLAIM ADJUSTER

Experienced adjuster for casualty claim department of general and local agency situated in large middle western city. Large volume of business, good opportunity. When answering state age, experience, references and salary expected. Address K-42, care The National Underwriter.

## Experienced Compensation Under-

writer for home office, large casualty company in Chicago. Must be familiar with schedule and experience rating. Excellent opportunity for future. Give experience and references.

Address K-50, care The Nat'l Underwriter.

## CASUALTY UNDERWRITER

with ten years experience in all casualty lines, and having agency and home office experience, desires home office or general agency connection. Well qualified. Address K-52, care The National Underwriter.

## Experienced Special Agent now em-

ployed by one of largest casualty and bonding companies, desires connection as special agent, executive special or branch office position. Can show proven record of production. Address K-49, care The National Underwriter.

## We Understand Them All

There are many forms of Deferred Payment Disability Insurance written, and We Write Them All.

Our Companies are among the largest.

Let Us Help You Increase Your Income

W. M. CHITTENDEN & COMPANY

Chamber of Commerce Building, Cincinnati, Ohio

## CAN YOU ANSWER THESE?

The contractor's public liability policy cover . . . ? Does not cover . . . ?

A clearer understanding of the answers to the above will mean better business for you in 1929. Write for free booklet telling about correspondence course in casualty and bond underwriting.

THE NATIONAL UNDERWRITER COMPANY, 429 E. Fourth St. Cincinnati, Ohio

Sincere

Great American  
Indemnity Company  
New York

Casualty  
Insurance

Fidelity and  
Surety Bonds

## STATE SUPERVISORS WANTED

One each for Indiana and Illinois. Must have wide experience in the Health and Accident Insurance field, ability as personal producer and appointing and working with new Agents.

Full line Disability Policies featuring "Gold Seal" Non-cancellable.

Salary and Bonus to the right men.

Write

INCOME GUARANTY COMPANY  
Income Building, South Bend, Indiana  
Stock Company -- Authorized Capital \$1,000,000



# BANKERS INDEMNITY INSURANCE COMPANY

31 Clinton Street  
Newark, N. J.



Surplus  
to Policyholders  
\$2,000,000.00

## Financial Statement as of December 31, 1928

ASSETS		LIABILITIES	
Bonds and Stocks — Market		Premium Reserve .....	\$1,099,586.63
Value .....	\$2,900,900.00	Claim Reserve .....	723,404.00
First Mortgages on Real Estate..	419,110.00	Other Liabilities .....	152,260.00
Cash in Banks and Office.....	293,165.06	Voluntary Reserve for Contin-	
Premiums Outstanding .....	473,072.34	gencies .....	146,295.79
Interest Accrued .....	33,902.02	Capital .....	1,000,000.00
Other Admitted Assets.....	1,397.00	Surplus .....	1,000,000.00
	<hr/>		<hr/>
	\$4,121,546.42		\$4,121,546.42

The Company is licensed to write business in:

Alabama	Iowa	Ohio
California	Maryland	Pennsylvania
Colorado	Maine	Rhode Island
Connecticut	Michigan	South Dakota
Delaware	Minnesota	Vermont
Georgia	New Hampshire	West Virginia
Illinois	New Jersey	Wisconsin
Indiana	North Dakota	Washington, D. C.

The following lines were written in 1928:

Owners', Landlords' & Tenants' Liability	Automobile Personal Injury Liability
Workmen's Compensation Insurance	Automobile Property Damage Liability
Sports' and Golfers' Liability	Automobile Collision Damage Sustained
Teams' Liability	Personal Accident Insurance
Burglary Insurance	Manufacturers' Public Liability
Plate Glass Insurance	Contractors' Public Liability

We have recently inaugurated a  
**Fidelity and Surety Dept.**

*Under the Management of*  
**George W. Donnan**  
*Asst. Secretary*

We shall be glad to consider Applications for Agencies.

**Frederick E. Wilkens,**  
*V. P. & Gen. Mgr.*

# 1929 JANUARY 1929

SUN	MON	TUE	WED	THU	FRI	SAT
Last Quarter 2d	New Moon 10th	1	2	3	4	5
6	7	8	9	10	11	12
13	14	15	16	17	18	19
20	21	22	23	24	25	26
27	28	29	30	31	Full Moon 29th	

## TWISTER KILLS 9 IN MIDDLE WEST; CHILDREN VICTIMS

Fort Branch (Indiana) Woman Crushed by Falling House as Tornado Whips Across Ohio River—Brother and Sister Die in Missouri Town Where Storm Originated—Twenty-Five Pupils Injured When Schoolhouse Collapsed at Maunie, Ill.—Homes Damaged—Three Men Are Drowned.

### HEAVY LOSS IN INDIANA PROPERTY

EVANSVILLE, Ind., Jan. 18.—(P)—Nine deaths and injuries to about thirty persons, mostly children, was the known toll tonight of a tornado which swept through four middle Western states today, accompanied by heavy rainstorms.

Blowing out of the southwest up the Ohio and Wabash river valleys, the twister struck first twenty miles south of Cape Girardeau, Mo., where two children were killed.

At Maunie, Ill., where a school building collapsed.

At Evansville, Ind., about twenty-five homes were damaged.

*Tornadoes are no respecters of the calendar.  
Windstorm insurance, like Automobile  
insurance is no longer a seasonal line.*

*The savings of years can be swept away  
in a few seconds—if a tornado decides  
to use your home as its right of way.*

# THE TRAVELERS

THE TRAVELERS INSURANCE COMPANY  
HARTFORD,

THE TRAVELERS INDEMNITY COMPANY

THE TRAVELERS FIRE INSURANCE COMPANY  
CONNECTICUT